

# **EXHIBIT 1**

## **PROPOSED FIRST AMENDED COMPLAINT**

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11 IN THE UNITED STATES DISTRICT COURT  
12 FOR THE DISTRICT OF NEVADA

13 PlayUp, Inc., a Delaware Corporation,

14 Plaintiff,

15 v.

16 Dr. Laila Mintas, an individual,

17 Defendant.

18 Dr. Laila Mintas, an individual,

19 Counter-Claimant,

20 v.

21 PlayUp, Inc., a Delaware Corporation; PlayUp  
22 Ltd., an Australian company; Daniel Simic, an  
23 Individual,

24 Counter-Defendants.

Case No. 2:21-cv-02129-GMN-NJK

**PLAYUP, INC.’S FIRST AMENDED  
COMPLAINT**

**(Jury Trial Demanded)**

25  
26 Plaintiff, PlayUp, Inc. (“PlayUp US”), by and through its undersigned counsel, hereby  
27 alleges as follows for its First Amended Complaint:  
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**INTRODUCTION**

1. This case presents the classic tale of a rogue former employee who, unable to extract favorable employment and compensation terms at the end of her employment contract in the face of the company’s possible acquisition, launched an unrelenting but ultimately unsuccessful campaign to destroy the company, and tank its client, investor, and customer relationships.
2. PlayUp US (or the “Company”), a subsidiary of an Australian international entertainment and sports gaming company, hired Defendant Laila Mintas (“Mintas”) in 2019 believing her to be a competent executive to serve as its first Chief Executive Officer (CEO) reporting to the parent’s global chief executive officer and founder. The Company was wrong.
3. During her brief tenure, Mintas and the Company entered into two employment agreements (collectively the “Employment Agreement”) to address her compensation (monetary and non-monetary), duties and responsibilities, and strict, enforceable post-termination restrictive covenants, including express duties not to disparage or put the Company or its executives and others into a false light, or use its confidential information against them.
4. The Employment Agreement was the product of arm’s length negotiations between the Company on one hand, and Mintas, a foreign-licensed attorney, on the other. The second employment agreement was Mintas’ idea to address certain more favorable tax consequences for her. In addition to the Employment Agreement, Mintas was also granted restricted equity in the parent company, and a seat on its board.

- 1 5. Mintas' primary focus during her short-term as the Company's first CEO and the  
2 basis for her compensation structure was to sign the Company to "market access  
3 agreements" with various casinos and other gaming properties to allow PlayUp US'  
4 sports betting and iGaming platform to operate through their underlying licenses.  
5 These agreements are known in the business as "skins." While at the Company,  
6 Mintas claimed to have signed numerous "skins" for which she sought to be  
7 rewarded even beyond the compensation and equity package she originally  
8 negotiated.
- 9  
10 6. However, since Mintas' noisy departure, the Company discovered, upon information  
11 and belief, that it was *other* consultants and professionals hired (and paid) by PlayUp  
12 US who did the actual heavy lift of obtaining the market access agreements, not  
13 Mintas, despite her taking sole credit. The Company also discovered after her  
14 departure, that Mintas had signed contracts with customers on terms that were well-  
15 above market, and that she had discussed compensation packages with employees  
16 above her authorized limits and authority.
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18 7. During her tenure at the Company, Mintas was also often at odds with senior  
19 management and board members of the Company's parent company.
- 20  
21 8. As her two-year term Employment Agreement came to an end in November 2021,  
22 Mintas attempted a coup to have the Company's founders removed from their  
23 operational and board positions, and her given the Global CEO position, along with  
24 much more equity and compensation.
- 25  
26 9. Mintas was clever about the timing of executing her failed plan to decapitate the  
27 Company's leadership and replace them. She waited until November 2021 when  
28 the Company's parent was deep in delicate negotiations with a potential suitor (FTX

1 Trading, Ltd. (“FTX”) (headquartered in the Bahamas) and its investment arm to  
2 buy the parent company and all of its assets (including PlayUp US) for a favorable  
3 multiple approaching half a billion dollars.

4 10. At precisely that moment, and as her Employment Agreement was coming to an end  
5 that same month, Mintas launched her two-pronged attack to hold the Company  
6 hostage until she got what she wanted. First, *while still under contract*, she began  
7 making extortive threats to the Company’s parent’s board members, founders, and  
8 investors that if they did not give into her demands for power, money, and equity,  
9 she would, in her own words, “burn the Company to the ground,” and impair its  
10 gaming licenses, customer and investor relations for good measure. Mintas knew  
11 full well that the compensation she was demanding was well above-market for a  
12 company of PlayUp US’ size, and required approval of the parent’s shareholders,  
13 but that did not stop her.

14 11. Mintas also threatened to make unspecified reports to gaming regulators, to try to  
15 take the Company’s valuable gaming licenses and market access agreements with  
16 her on her way out, as she turned off its lights. Of course Mintas’ revenge fantasy  
17 never came true.

18 12. Second, *while still employed as the Company’s CEO*, Mintas began communicating  
19 and secretly negotiating with the Company’s parent’s potential suitor (FTX) to  
20 leverage the acquisition negotiations to her benefit. Upon information and belief,  
21 Mintas first worked to convince FTX that she was the only valuable asset at the  
22 Company, and that the rest of the business and its executives were corrupt and  
23 useless. Her goal, upon information and belief, was not to destroy the deal (one in  
24 which she would have had some limited benefit given her minority equity position),  
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1 but to feather her own nest and at least double her compensation and equity package,  
2 with FTX doing her bidding.

3 13. The plan ultimately backfired on Mintas, but harmed the Company as well. The  
4 Company troubled by Mintas' increasingly unrelenting and harassing conduct  
5 during her contract renewal negotiations, lost trust and confidence in her, and  
6 sidelined her from further discussions with the acquiror, going so far as to instruct  
7 her not to attend any meetings with FTX.  
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9 14. But Mintas, conjuring up some pretext that she alone had the company's best  
10 interests at heart, and in a classic example of insubordinate and rogue behavior, met  
11 with and communicated with the acquiror behind the Company's back on numerous  
12 occasions. Upon information and belief, following Mintas' many secret meetings  
13 and communications with FTX, the suitor walked away from the deal. Mintas  
14 admitted to having these improper meetings and contacts with FTX at a Board  
15 meeting in early December 2021.  
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17 15. Of course, Mintas left the Company with no choice based on her perverse conduct  
18 in violation of her fiduciary duties and contract, but to refuse to renew her contract,  
19 bringing to a close her career as PlayUp US's CEO. But even when faced with the  
20 sobering reality that her plan for riches and control had horribly backfired, Mintas  
21 was not through with her efforts to torture the Company and its executives and  
22 investors. Through December 2021 and beyond, she continued to email and  
23 communicate with them, to extort a new contract with higher compensation and  
24 equity out of them, "or else." In fact, she continues to violate her restrictive  
25 covenants by communicating with the Company's former employees and interfering  
26 with its separation discussions with them.  
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1 16. As a result of Mintas’ misconduct, the Company has filed this suit to enjoin her from  
2 continuing to: (a) disparage and put the Company and its executives in a negative  
3 light; (b) impair the Company’s goodwill; and (c) interfere with its prospective  
4 economic relations, investors, customers, and regulators in violation of her  
5 restrictive covenants and her fiduciary duties, and for monetary and punitive  
6 damages for her role in having its potential suitor walk from the “done” deal and her  
7 other misdeeds.  
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9 **PARTIES AND RELEVANT PERSONS/ENTITIES**

10 17. PlayUp US is, and at all times relevant hereto was, a corporation organized under  
11 the laws of Delaware, qualified to conduct business in Colorado, New Jersey, and  
12 other states, and maintaining its principal place of business in Colorado.

13 18. Upon information and belief, and at the time of the filing of this pleading, Defendant  
14 Mintas is currently an individual residing in the Bahamas. Prior to that, upon  
15 information and belief, she resided in Nevada.

16 **JURISDICTION AND VENUE**

17 19. Jurisdiction is appropriate under 28 U.S.C. § 1332 as the parties are residents of  
18 different states/countries, and the amount in controversy exceeds \$75,000.

19 20. Venue is proper under 28 U.S.C. § 1391(b)(2) as Nevada is the state in which a  
20 substantial part of the events or omissions giving rise to the claims occurred.

21 **GENERAL ALLEGATIONS**

22 21. PlayUp US is a subsidiary of an Australian public company, PlayUp Ltd. (“PU  
23 Ltd.”) founded by Daniel Simic (“Mr. Simic”) and Michael Costa in 2016. The  
24 parent company operates a global online sports betting platform through market  
25 access agreements and various licenses and is based in Zetland, New South Wales,  
26 Australia. Its portfolio includes online and phone applications for sports betting and  
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1 slots, daily fantasy sports and fixed odds horse racing betting. In addition, it operates  
2 sports betting in New Jersey and Colorado, and slots in 25 U.S. states.

3 22. By 2019, PlayUp US' parent company, led by Messrs. Simic and Costa, had  
4 attracted major investors and the Company began enjoying success among its  
5 competitors, and was considering a public offering.

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7 23. Also in 2019, the firm decided to expand its sports gaming and entertainment  
8 business and enter the U.S. market, and so it formed its subsidiary, Plaintiff PlayUp  
9 US.

10 24. Mr. Simic set about to find a CEO for PlayUp US. Based on Mintas' self-professed  
11 expertise in sports gaming and purported roles in other competitors listed on her  
12 public resume and *curriculum vitae*, Mr. Simic identified Mintas as a possible  
13 suitable candidate for the job.

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15 25. In November 2019, Mr. Simic interviewed Mintas to serve as PlayUp US's sole  
16 employee and CEO, reporting directly to the parent company's Board and him.

17 26. For almost Mintas' entire time with the Company she operated out of a house in  
18 Nevada.

19 27. In November 2019, PlayUp US and Mintas entered into a written Employment  
20 Agreement outlining, *inter alia*, the scope of Mintas' duties and her reporting  
21 structure to the Board and Mr. Simic, and containing non-disparagement/negative  
22 light, goodwill, and confidentiality covenants. A copy of the original employment  
23 agreement is attached hereto as Exhibit "A."

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25 28. About nine months later, in September 2020, the parties, at Mintas' request to  
26 address a proposed more favorable tax treatment for her, agreed to alter the terms of  
27 Mintas' original Employment Agreement concerning her compensation package. A  
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copy of the superseding employment agreement is attached hereto as Exhibit “B.”

Collectively, both employment agreements are the “Employment Agreement.”

29. As PlayUp US’s CEO, Mintas had access to all of the Company’s and the parent company’s confidential data, systems, business records, customer and trading partner lists, agreements, regulators, and licensing information. She was also privy to confidential information about proposed transactions and strategic acquisitions involving the parent and PlayUp US.

30. Mintas’ covenants and obligations to the Company remained the same under both agreements. Specifically, since November 2019 and thereafter, Mintas has been bound to protect the Company’s defined Confidential Information, including about its “business plans,” and was further obligated to “develop” the goodwill of the Company. Independent of her fiduciary duties, Mintas was also obligated by contract not to: (a) “take commercial or proprietary advantage of, profit from, use or disclose to any Person any Confidential Information, except in connection with the good faith performance of Executive’s duties hereunder...”; (b) “engage or participate in any manner or fashion in an employment, business, or other activity competitive with the Company.”; (c) “solicit or induce, or attempt to solicit or induce, directly or indirectly, any customer or prospective customer of the Company with whom the Executive has had personal contact with prior to Executive’s termination date.”; and (e) “criticize, ridicule or make any statement which disparages, or is derogatory of, the Company or any of its Subsidiaries or any of their respective directors, managers, or officers” or “engage in any form of conduct or make any statements or representations that disparage, portray in a negative light, or otherwise impair the reputation or commercial interests of the Company or its

1 past, present, and future Subsidiaries, divisions, Affiliates, successors, officers,  
2 directors, managers, attorneys, agents or Executives”. See Ex. B, at 6-7, ¶¶ (a)-(c),  
3 (e).

4 31. In July, 2021 (about four (4) months before Mintas’ Employment Agreement was  
5 set to expire), Mr. Simic was introduced to FTX through mutual business associates.  
6 Following the introduction, the two companies discussed possible strategic  
7 investments to benefit the Company, including FTX’s possible acquisition of the  
8 parent company of the Company and all of its assets through an affiliate. Mintas  
9 was not involved with the initial introduction nor these discussions.

10 32. On August 27, 2021, about three months before Mintas’ Employment Agreement  
11 was set to expire, the parties agreed to enter into the Term Sheet to advance their  
12 negotiations. Mintas did not participate in the negotiation of the Term Sheet. They  
13 also entered into Mutual Non-Disclosure Agreements.

14 33. Pursuant to the Term Sheet, FTX’s affiliate deposited USD \$35mm into PU Ltd.’s  
15 accounts.

16 34. PU Ltd.’s Global Chief Executive Officer (CEO) and founder, Daniel Simic and  
17 Michael Costa, its Chief Technology Officer (CTO) and co-founder, *and not Mintas*,  
18 were alone authorized by the parent’s Board of Directors (“Board”) to negotiate with  
19 FTX over the terms of the acquisition and its price.

20 35. For the next ten (10) weeks or so, FTX and the Company’s parent led by Messrs.  
21 Simic and Costa continued their negotiations with FTX in earnest.

22 36. In or about October 2021) Mintas, with one eye firmly planted on the lucrative FTX  
23 deal, began the process of renegotiating her Employment Agreement.  
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1 37. At the end of that same month (October 2021), FTX invited Mr. Simic, Mr. Costa  
2 and Mintas to the Bahamas to finalize the terms of the deal.

3 38. Once the negotiations between the Company's parent company and FTX reached a  
4 critical phase in early to mid-November 2021, Mintas ramped up her efforts to use  
5 the FTX deal to double her equity and compensation and take control of the  
6 Company and its parent by ousting its founders and other members of the Board<sup>1</sup>.

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8 39. Specifically, Mintas' discussions with the Company initially included demands to  
9 double her salary from USD \$500,000 to USD \$1,000,000 and double her stock  
10 options and equity to 15% in non-dilutable holdings, extraordinary, above-market  
11 demands that would require Board and shareholder approval.

12 40. On or about November 6, 2021, Mintas also refused an instruction by her superiors  
13 to attend the November 15, 2021 scheduled FTX meeting in the Bahamas, claiming  
14 she would not do so until her employment demands were met, transparently  
15 acknowledging that she was leveraging the FTX deal and squeezing the Company  
16 as part of her negotiations.

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18 41. On November 10, 2021, Mintas had two phone calls with Mr. Simic. In the first,  
19 she told him that unless the parent company gave her all that she demanded in  
20 compensation and equity, she would "burn the company to the ground," and she  
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25 <sup>1</sup> Mintas' misconduct toward the Company and its founders in an effort to have them accede  
26 to her compensation, equity, and control demands, were similar to her prior conduct toward the  
27 firm she worked for as a consultant just before joining PlayUp Us --- (Betworks). In a public suit  
28 filed in Nevada state court, she was accused of extorting a founder of that company to try to get  
him to resign and give up his equity stake, presumably to her. The court there ultimately sided  
with the founder and enjoined future efforts led by Mintas and others to remove him from that  
firm. Upon information and belief, Mintas has sued that former company as well.

1 demanded that Mr. Simic resign by December 1, 2021, or she would “contact  
2 everyone and make sure they don’t work with PlayUp”.

3 42. She also claimed that all of the Company’s regulatory gaming licenses were hers  
4 personally and that she would take them with her when she left. She ended the first  
5 call by telling Mr. Simic that she was “not negotiating any more” and that he should  
6 just “make it happen.”

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8 43. Later that same day, she informed Mr. Simic that she would “go out of her way” to  
9 “*destroy PlayUp*” unless she was given what she wanted. She also claimed that Mr.  
10 Simic was “not smart enough” to know what Mintas was capable of.

11 44. In response, Mr. Simic, with the interests of the shareholders and employees firmly  
12 in mind, tried to reason with Mintas to work with him and the firm’s General  
13 Counsel to put together an acceptable new contract he could support for Board  
14 approval and not disrupt the FTX deal. But Mintas’ only proposals were well above  
15 market for her position at a company of PlayUp US’ size, a fact Mintas knew from  
16 her own market survey.

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18 45. Against this backdrop of increasingly confrontational misconduct by Mintas, FTX  
19 and PU Ltd. continued with their acquisition talks and the planned in-person meeting  
20 in the Bahamas to occur on November 15, 2021.

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22 46. As preparation for the meeting, the parties held a Zoom call on November 10, 2021,  
23 to discuss, among other things, the valuation for the proposed deal.

24 47. Mintas made good on her threat and did not attend the meeting. During the Zoom  
25 valuation call, FTX was informed that Mintas would not be attending the in-person  
26 meeting as a result of her concurrent employment contract negotiations and its  
27 potential impact on the firm’s capital structure.  
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48. The parties reached an agreement in principle for FTX’s acquisition of the PlayUp global business for USD \$450mm, plus USD \$50mm in equity for certain key employees.

49. The next day (November 11, 2021), Mintas made an astonishing demand on the Company that she be paid a cash payment equal to 4% of the parent company’s new valuation.

50. On November 13, 2021 (two days before the FTX Bahamas meeting), Mr. Costa emailed Mintas concerning the status of her ongoing employment contract negotiations and her demand for more equity and compensation that was not possible without shareholder and Board approval.

51. While Mr. Costa offered to negotiate a resolution, that proposal was rejected by Mintas. Instead, a day later on November 14, 2021, Mintas again linked her contract negotiations to the negotiations with FTX declaring that the deal with FTX “*won’t close if [she is] not involved anymore.*” The Company took this statement to mean that Mintas was threatening the deal with FTX if her own Employment Agreement was not extended under her terms. In the same email by Mr. Costa, Mintas was instructed in writing not to attend the FTX meeting in the Bahamas.

52. At the most critical moment in the negotiations between FTX and the Company’s parent company, Mintas made false and defamatory statements to investors and shareholders of the parent company (and anyone who would listen) including that:

- (a) Mr. Simic was untrustworthy and lacked integrity and was “blacklisted”;

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(b) he and other executives had a conflict of interest due to their involvement with another company in the gaming space (already disclosed to FTX in the due diligence process);

(c) PlayUp US’s market access agreements and licenses were Mintas’ personal property and tied to her employment negotiations with the Company; and

(d) that PU Ltd. was not a “clean company” and was marked by board strife, and unethical conduct.

53. During this same time period, Mintas also made direct existential threats against PlayUp US and its parent to their outside investors, Board members, attorneys, and colleagues. She told them in emails, texts, direct messages, and phone calls that if she did not get her way, she would, among other things: (a) report the Company to regulators; (b) steal its licenses and market access agreements and take them to a competitor; (c) cut her own deal with FTX; and (d) send the Company and its parent reeling into bankruptcy and “turn off its lights.”

54. As Mintas’ compensation and control demands and unhinged behavior turned to extortive threats and improper *quid pro quos*, the Company thought better of her attending any meetings with FTX, lost trust and confidence in her, and elected to sideline her entirely from the negotiations and meetings.

55. Because of Mintas’ conduct during her employment contract negotiations and the statements she made there, PU Ltd.’s Chairman of the Board, Richard Sapsford, also gave her an instruction not to attend the Bahamas meeting with FTX.

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56. PlayUp US' key person Dennis Drazin, before learning of Mr. Sapsford's instruction, also similarly instructed Mintas not to have contact with FTX without Messrs. Simic and Costa.

57. For some unknown reason, FTX pushed the meeting in the Bahamas with PlayUp's Messrs. Simic and Costa until the afternoon of November 15, 2021. During this hour-long meeting, the parties discussed market access agreements, licenses owned by PU Ltd., PlayUp US in general, and key staff retention.

58. Mr. Simic and Mr. Costa left the Bahamas believing that the deal with FTX was all but done, and they promptly reported to the Board that the terms of the transaction were agreed to between PU Ltd. and FTX.

59. Upon information and belief, Mintas, making good on her earlier threats and in direct violation of instructions to her from her superiors, made a secret arrangement with FTX to meet with it on the morning of November 15, 2021 hours *before* Messrs. Simic and Costa had their scheduled meeting.

60. Mintas later admitted to FTX that she had indeed met with FTX and communicated with them on numerous occasions despite the instructions for her not to do so.

61. Upon information and belief, during these furtive meetings, Mintas bad-mouthed and put the Company, its management, and Board into a negative light and eroded its goodwill, while convincing FTX that she alone was the most valuable asset of the Company, and the rest of the executives and the parent company were trash.

62. Upon information and belief, she also involved FTX in her confidential discussions with PlayUp US about her contract renewal, and shared with them confidential and proprietary information about PlayUp US negotiating strategy, business model, and internal confidential communications to curry favor with FTX for her own benefit.

1 63. Upon information and belief, Mintas, in violation of her contractual and fiduciary  
2 duties, falsely claimed to FTX that: (a) the Company was not “clean”; (b) there was  
3 conflict within the management of PU Ltd.; (c) the Board was not unified about the  
4 FTX bid; and (d) there were systemic ethical issues within PU Ltd.

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6 64. Upon information and belief, Mintas also negotiated with FTX to join them if they  
7 acquired PlayUp US or otherwise, and remained in contact with FTX despite explicit  
8 instructions not to from the Company.

9 65. Immediately following these surreptitious meetings conducted by Mintas, FTX  
10 walked away from the PlayUp deal, expressing concerns about erroneous matters  
11 that they had learned from Mintas during their meeting in violation of her contract,  
12 Nevada law and her fiduciary duties.

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14 66. Mintas, sensing disaster but demonstrating boundless greed, tried in vain to make  
15 herself the savior of the FTX deal that she just destroyed, offered to resurrect the  
16 deal, *but only if she was given double her compensation and equity, the Board and*  
17 *Mr. Simic were fired, and she was paid an exorbitant additional 4% of the sales*  
18 *price as a bonus.*

19 67. Mintas later justified her insubordination with a pretext that she traveled to meet  
20 with FTX because of purported “integrity issues” concerning Mr. Simic and Mr.  
21 Costa.

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23 68. After returning from the Bahamas following her secret FTX meeting, Mintas  
24 increased her contract demands and improperly pressured the Company.

25 69. On November 22, 2021, Mintas emailed PU Ltd.’s Board and General Counsel and  
26 threatened “severe consequences” if PU Ltd. did not agree to her demands. She  
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claimed that PU Ltd. could not run the business without her, and that she “[could not] leave all the [firm’s] assets” in their hands.

70. Mintas erroneously informed the Board that she alone controlled all the key PlayUp US market access agreements, and falsely asserted that she had “blocking rights from a regulatory perspective.” She accused the executive team and Board of sabotaging the FTX deal with their “personal greed.”

71. Mintas demanded a Board meeting, and threatened that if it did not occur, the firm would face bankruptcy. Finally, in her email to the Board, she demanded that Mr. Simic be forced out as Global CEO, and that she replace him.

72. On November 24, 2021 (just two days after Mintas sent her email to the Board and executive team), representatives of FTX emailed Mr. Simic and Mr. Costa. In their email, *echoing comments made by Mintas in her earlier email to the Board*, FTX terminated the acquisition negotiations.

73. In the email reproduced below, FTX listed their reasons for terminating the acquisition discussion:

1. A large part of the value of the business is coming from the US licensure and market access agreements. Any potential acquirer would want to make sure these agreements are full proof. The current US team has been incredibly important to getting the market access agreements. To our surprise, key personnel from the US business are not a part of the future plans of the business.
2. There seems to be mistrust and lack of communication between the US and Global business.
3. The Global leadership has conflicts of interest with other business activities, for example, PlayChip. This could be competitive with PlayUp and may have legal ramifications.
4. There is discontent within the team and the board on the valuations. We don’t want employees to feel that they’ve had to forgo better options and therefore aren’t motivated to work under FTX.

74. Upon information and belief, the FTX email reflects the negative light that Mintas improperly put the Company in with the potential suitor where in her multiple

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conversations with them, she bad-mouthed the parent company, its Board, and executives, in order to ingratiate herself with FTX

75. Mr. Simic informed the Board that due to Mintas’ interference and her conduct during the unauthorized meeting, the FTX deal was dead.

76. Also on November 24, 2021, and with less than six (6) days left to go on her Employment Agreement, Mintas sent an email to the Board and the executive team, increasing her threats and demands, and linking them back to the FTX deal and her efforts to make her the self-declared savior of the deal -- *a deal she now claimed she could resurrect if only the firm would accede to her demands for a new contract.*

77. She also sent an email to PU Ltd.’s major shareholder and its representative Ross Benson and accused Mr. Simic of “serious” but unspecified “integrity issues.” She accused Mr. Simic and the firm of unspecified issues that she claimed she was required to bring to the gaming licensing regulators’ attention. She pushed to have Mr. Simic removed “asap” or she would have no choice but to “inform the regulators” of some unspecified conduct.

78. The very next day (November 25, 2021), Mintas again emailed the Board and Mr. Simic threatening that they had five (5) days left to “clean up their mess *before they will feel the consequences of their behavior.*” (Emphasis added). The nature of the purported “mess” is never disclosed.

79. Later that same day, Mintas phoned Mr. Benson. During the call, and in violation of her contractual and fiduciary duties, Mintas informed him that unless she received what she was demanding in her renewed employment agreement, that she would “*destroy PlayUp,*” that “everyone will lose together,” that as a “powerful woman in

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[the] market,” she would “*destroy PlayUp*” and “*contact every business partner, every customer, every investor, and all the regulators and tell them PlayUp is over.*”

80. Putting it more bluntly, she wrote Mr. Benson that “[o]n 1 December [2021], *PlayUp will be dead.*” Mintas also told Mr. Benson that if she did not get what she was demanding, she would “*burn PlayUp to the ground*” and “*make it go into bankruptcy.*”

81. Mintas’ work was not done. In a separate communication also on November 25, 2021, Mintas emailed the Board, copying Mr. Benson and two (2) other major firm shareholders.

82. Mintas repeated the false allegations against Mr. Simic, impugning his integrity and falsely claiming he was “blacklisted” in Australia. Mintas also confirmed that despite the Company’s directions to her, she was in continued contact with FTX despite PU Ltd.’s instructions to cease communication, even going so far as to concede that she participated in frequent “group” chats with FTX.

83. After the Company received Mintas’ November 25, 2021 emails, its General Counsel emailed Mintas to remind her of her fiduciary duties to the firm and shareholders, as well as the confidentiality and non-disparagement covenants of her Employment Agreement which prohibited her from making any statements or representations that disparaged, portrayed in a negative light, or otherwise impaired the reputation or commercial interest of the Company, including its executives and directors. He informed Mintas that her email sent earlier that day was a direct breach of those obligations and had damaged the firm. Finally, he directed her, again, to cease immediately any similar communications with external parties including FTX.

1 84. The very next day, on November 26, 2021 (and with four (4) days to go before her  
2 contract was set to expire), Mintas, joined now by her husband Ferri Mintas, had a  
3 phone call with PU Ltd.’s outside counsel, Farshad Amirbeaggi, Esq.

4 85. During the call initiated by Mr. Amirbeaggi, Mintas called Mr. Simic a “criminal”  
5 and repeated her false allegations that he is “blacklisted in Australia.” Mintas went  
6 even further, revealing that the firm would see the “real Laila Mintas” very soon, and  
7 made the following additional threats:  
8

- 9 • “[Mr. Simic] doesn’t deserve to be involved and either he is  
10 removed, and I am made the Global CEO, *or I’ll burn it all to the ground.*”
- 11 • “It’s not about the money for me. *Me and my husband have*  
12 *a lot of money, so we don’t care about the shares and value of PlayUp.*”
- 13 • “I’ll contact all the regulators and *tell them that the company*  
14 *is delinquent and unreliable and can’t be trusted and is run by frauds and*  
15 *request that they undo the licensing.*”
- 16 • “Worse, *I’ll make sure you go into bankruptcy.*”
- 17 • “Farshad, like the Italian gangster movies you know, *I’m just*  
18 *cutting off and posting [mailing] you guys the fingers. Soon it will be the*  
19 *whole body. I’m just warming up.*”
- 20 • “Do as I ask and get rid of Daniel [Simic] or *watch me burn PlayUp*  
21 *to the ground and make it bankrupt.*”

22 86. During the same call, Mintas’ husband also threatened PU Ltd. and told Mr.  
23 Amirbeaggi that “the Australians are lucky they are not here because I’d take care  
24 of them.” He also threatened that if the firm did not comply with Mintas’ demands,  
25 then he and his wife will “*finish them off.*”

26 87. Later on November 26, 2021, Mintas emailed the Board and stated that she has an  
27 excellent reputation that she cannot put at risk “without consequences for you  
28 Australian guys.” She reiterated her demand that Mr. Simic step down and that she

1 be made the Global CEO. She stated that she would lose “nothing in this fight”  
2 because the worst-case scenario was that she would “*get it all from*” the firm when  
3 she “*sue[d] the shit*” out of PU Ltd.

4 88. The next day, November 27, 2021, Mintas texted Mr. Simic: “Just extend my  
5 contract as promised and step down and everything is ok again.”

6 89. The following day (November 28, 2021), Mintas called Mr. Simic and threatened  
7 that if the firm did not give in to her demands in the next two days, she would “*pull*  
8 *the trigger and ruin PlayUp*” and “*burn PlayUp to the ground.*” (Emphasis added).

9 90. She also again falsely claimed that all of PlayUp US’s gaming licenses belonged to  
10 her personally, and that she could pull the licenses and ruin the Company if her  
11 contract was not renewed, and her demands not met.

12 91. Later on November 28, 2021 in yet another discussion with Mr. Benson, Mintas told  
13 him that she would not negotiate on any of her terms and that she was “sick of you  
14 Australians.” She made the existential threat that if she wasn’t paid “\$1mil” with  
15 an “increase in [her]shares to 15%” and Mr. Simic removed as Global CEO, by  
16 “November 30<sup>th</sup>,” then she would “burn PlayUp to the ground;” “watch... it go into  
17 bankruptcy;” and “make sure PlayUp is dead.”

18 92. On November 29, 2021, Mintas sent yet another email to the Board, copying outside  
19 major shareholders, alleging that Chairman Richard Sapsford, and Messrs. Simic  
20 and Costa had engaged in unidentified “criminal and unethical behavior” and “other  
21 suspicious activities.”

22 93. Later that same day, Mr. Simic sent around by email a proposed Board meeting  
23 agenda including a discussion of Mintas’ contract renewal. Mintas responded to Mr.  
24 Simic’s email by accusing him and Mr. Costa of criminal behavior and fraud.

1 Mintas also demanded by email that Messrs. Simic, Costa and Sapsford all resign  
2 from the Board.

3 94. On November 30, 2021, Mintas had another phone conversation with Mr. Benson  
4 during which she revealed that: (a) PU Ltd.’s suitor, FTX, had made her an offer of  
5 employment; (b) she would “*just move all [of PlayUp US’s licenses and market*  
6 *access agreements*” over to FTX when she left the Company; and (c) that she would  
7 take PlayUp US “offline” the following day, forcing PU Ltd. into bankruptcy.  
8

9 95. That same day and the last day of Mintas’ employment with the Company  
10 (November 30, 2021), Mintas and Mr. Simic attended the same in-person gaming  
11 conference in New Jersey.

12 96. During the conference, Mintas had a private conversation with a colleague of Mr.  
13 Simic’s. In the conversation, Mintas made the following statements: (a) that FTX  
14 wanted her, not Mr. Simic, in the deal; (b) that Mintas was in a “group chat” at that  
15 time with FTX; (c) that PU Ltd. was “worthless” and the only value was in PlayUp  
16 US; (d) that she could still “close the deal” with FTX for PU Ltd.; (e) that she would  
17 not close the deal with FTX unless she received double her compensation, undiluted  
18 equity and an extra 4% for closing the deal; (f) that if she did not receive what was  
19 demanded, she would report the Company to the gaming licensing regulators; and  
20 (g) that in the past she had prevailed in three prior litigations with other employers.  
21

22 97. Also on December 30, 2021, Mr. Simic emailed his counterparts at FTX to respond  
23 to their November 24, 2021, email terminating the deal, attempt to undo the damage  
24 done by Mintas, and try to resuscitate the deal, all to no avail.  
25

26 98. In late December 2021, Mintas had a conversation with PlayUp US’s Chair, Dennis  
27 Drazin. During this discussion, Mr. Drazin sought clarification from Mintas as to  
28

1 whether she knew of any regulatory compliance issues with the Company that  
2 needed to be addressed. Mintas confessed that “there are no regulatory violations  
3 to report.” But Mintas went one step further with a proposed *quid pro quo*, again  
4 linking her threats to her employment contract negotiations. She offered that if she  
5 received the contract terms that she was seeking, “there will be no reports [by her]  
6 of violations to the regulators.”

7  
8 99. Mr. Drazin reminded Mintas that even if she received the contract terms she was  
9 seeking, she was still obligated to self-report any evidence of regulatory violations.  
10 Again, Mintas confirmed to Mr. Drazin that “there are no regulatory violations to  
11 report.”

12 100. On December 5, 2021, Mintas emailed Ross Benson again, copying the Company’s  
13 General Counsel, and again accused Mr. Simic of some unspecified attempted fraud  
14 against the firm’s shareholders.

15  
16 101. On December 8, 2021, Mintas proposed one final *quid pro quo* in an email to PU  
17 Ltd.’s Board, Mr. Simic, and General Counsel. She told them that although she  
18 believed there were (unidentified) breaches of law concerning her departure from  
19 PlayUp US that she would normally report to “regulators,” she would not make any  
20 reports if they were able to find a “friendly solution” to her separation.

21  
22 102. On December 9, 2021, she emailed the Board and the General Counsel and  
23 confirmed that there were no “regulatory” issues concerning the Company at all.

24 **FIRST CLAIM FOR RELIEF**  
25 **(Breach of Contract)**

26 103. PlayUp US reincorporates and realleges the allegations as set forth in paragraphs 1,  
27 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 25, 27, 28, 29, 30, 36,  
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104. Mintas entered into the Employment Agreement with PlayUp US which is a valid and enforceable contract.

105. PlayUp US performed its obligations under the Employment Agreement and did not breach the contract at any time.

106. Mintas materially breached the Employment Agreement as set forth in the incorporated paragraphs.

107. Such conduct is a direction violation of the terms in the Employment Agreement, including the Confidentiality, Non-Competition, and Non-Disparagement provisions.

108. As a direct and proximate result of Mintas' breach of contract, PlayUp US has suffered and will continue to suffer damages, the exact amount to be determined at trial.

109. PlayUp US has been forced to retain attorneys to prosecute this action and is entitled to recover the attorneys' fees incurred.

**SECOND CLAIM FOR RELIEF**  
**(Breach of Implied Covenant of Good Faith and Fair Dealing)**

110. PlayUp US reincorporates and realleges the allegations as set forth in paragraphs 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 25, 27, 28, 29, 30, 36, 38, 39, 40, 41, 42, 43, 44, 49, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 96, 98, 99, 100, 101, and 102 as if fully set forth herein.

111. Every contract under Nevada law includes a covenant of good faith and fair dealing.



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112. Through the Employment Agreement, Mintas and PlayUp US were parties to a contract and Mintas owed a duty to PlayUp US to operate in good faith and to deal fairly.

113. Mintas breached that duty by engaging in, but not limited to, the conduct alleged in the incorporated paragraphs in a manner that was unfaithful to the spirit and purpose of the Employment Agreement and PlayUp US' justified expectations were therefore denied.

114. The sections of the Employment Agreement Mintas violated in bad faith include, but are not limited to, Sections 6(a), 6(b), 6(c) and 6(d).

115. As a direct and proximate result of Mintas' breach of the implied covenant of good faith and fair dealing, PlayUp US has suffered and will continue to suffer damages, the exact amount to be determined at trial.

116. PlayUp US has been forced to retain attorneys to prosecute this action and is entitled to recover the attorneys' fees incurred.

**THIRD CLAIM FOR RELIEF**  
**(Breach of Fiduciary Duty)**

117. PlayUp US reincorporates and realleges the allegations as set forth in paragraphs 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 25, 27, 28, 29, 30, 36, 38, 39, 40, 41, 42, 43, 44, 49, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 96, 98, 99, 100, 101, and 102 as if fully set forth herein.

118. Through the Employment Agreement and her executive and directorship position with PlayUp US, Mintas while employed owed fiduciary duties, duties of care, and duties of loyalty to PlayUp US, including but not limited to, acting for and in the benefit of PlayUp US, maintaining in good faith PlayUp US' interests over her own, preserving the confidentiality of PlayUp US' trade secrets and other confidential

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information and restraining from any disparaging communications about the Company, its affiliates, subsidiaries, directors, officers, or employees.

119. Mintas breached all of those duties by engaging in, but not limited to, the conduct alleged in the incorporated paragraphs.

120. As a direct and proximate result of Mintas' wrongful and unlawful acts as expressed herein, PlayUp US has suffered and will continue to suffer damages, the exact amount to be determined at trial.

121. PlayUp US is informed and believes and thereupon alleges that the conduct of Mintas was and is oppressive, and/or malicious, and was carried out in bad faith and with conscious disregard for the rights and well-being of PlayUp US, thereby warranting the assessment of exemplary and punitive damages against Mintas.

122. PlayUp US has been forced to retain attorneys to prosecute this action and is entitled to recover the attorneys' fees incurred.

**FOURTH CLAIM FOR RELIEF**  
**(Violation of Nevada Trade Secrets (NRS Chapter 600A))**

123. PlayUp US reincorporates and realleges the allegations set forth in paragraphs 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 27, 30, 61, 62, 63, 64, 81, 82, 83, 84, 85, 92, and 96 as if fully set forth herein.

124. PlayUp US reasonably believes that Mintas has misappropriated and disclosed PlayUp US' confidential information that includes valuable trade secrets in violation of the Nevada Uniform Trade Secrets Act.

125. Specifically, Mintas for the purpose of retaliating against PlayUp US for its refusal to acquiesce to her employment contract demands for more money and sole power, and upon information and belief, Mintas disclosed the Company's confidential investment plans, negotiating strategy, and other internal, confidential information regarding the management, business, and tactical strategy of PlayUp US to third parties, including FTX.

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126. Mintas misappropriated and disclosed trade secrets by engaging in, but not limited to, the conduct alleged in the incorporated paragraphs.

127. Mintas' misappropriation of trade secrets is in direct violation of the express duties owed by her to PlayUp US as a result of the Employment Agreement, including her contractual duties, fiduciary duties, and confidentiality requirements.

128. As a direct and proximate result of Mintas' wrongful and unlawful acts as expressed herein, PlayUp US has suffered and will continue to suffer damages, the exact amount to be determined at trial.

129. PlayUp US is informed and believes and thereupon alleges that the conduct of Mintas was and is oppressive, and/or malicious and was carried out in bad faith and with conscious disregard for the rights and well-being of PlayUp US, thereby warranting the assessment of exemplary and punitive damages against Mintas.

130. PlayUp US has been forced to retain attorneys to prosecute this action and is entitled to recover the attorneys' fees incurred.

**FIFTH CLAIM FOR RELIEF**  
**(Tortious Interference with Contractual Relations)**

131. PlayUp US reincorporates and realleges the allegations set forth in paragraphs 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 25, 26, 27, 28, 29, and 30 as if fully set forth herein.

132. While employed by PlayUp US as its CEO, Mintas had express dollar limits on her hiring and spending authority. They were contained in written policies shared with Mintas and other key employees.

133. During her tenure, Mintas negotiated with Adrianna Samuels Cuccinello ("Samuels") about joining the company either as a consultant or as an employee business development director.

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134. At some point Samuels began work as an independent contractor consultant, but Mintas quickly converted her into an employee and entered into a written employment agreement with her.

135. Under her authority, Mintas could offer Samuels a base compensation and discretionary bonuses, but only up to a certain dollar limit.

136. Samuels entered into a written employment agreement dated May 1, 2021, signed by Mintas that superseded any and all prior agreements or understandings between the parties, including any consultancy Samuels had previously operated under. The employment agreement did not contain any bonuses to be paid to Samuels if she secured market access agreements for the Company. That was within the scope of her job duties and for which she was compensated with a salary.

137. Even if Mintas wanted to give Samuels discretionary bonuses for any market access agreements closed, she would not have been able to because it would have been above her signing authorities.

138. Following Mintas' departure, the Company has restructured PlayUp US, has reduced its force and separated certain personnel from the Company.

139. In or about late January 2021, Samuels was informed by the Company that she would be separated, and thus began discussions about her separation and compensation, if any, to be paid.

140. In or about February 2021, upon information and belief, Samuels contacted Mintas who by this time had been separated from the Company herself almost three (3) months.

141. Upon information and belief, Samuels and Mintas agreed to have Mintas write Samuels a self-serving, after-the-fact, email to be sent to the Company that falsely stated that Mintas had agreed to a deal with Samuels while Mintas was employed to pay Samuels tens of thousands of dollars (and above her signing authorities) for

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each market access agreement closed. This alleged benefit is found nowhere in Samuels' employment contract with the Company.

142. The email Mintas drafted for Samuels to send to PlayUp US dated February 15, 2022, is a product of Mintas' continued desire to exact revenge on the Company and to help her friend and former employee by having the Company overpay and harm it in its discussions with Samuels on a non-existent agreement as part of its settlement discussions.

143. Mintas negotiated and signed the employment contract with Samuels in her capacity as CEO and knows or should know its terms.

144. Mintas has intentionally interfered with the contractual and employment relationship between the Company and Samuels and their severance negotiations to harm the Company.

145. Her actions were intended and designed to disrupt the contract between Samuels and PlayUp US, and did so.

146. Mintas has no commercial justification for the interference.

147. As a direct and proximate result of Mintas' wrongful and unlawful acts as expressed herein, PlayUp US has suffered and will continue to suffer damages, the exact amount to be determined at trial.

148. PlayUp US is informed and believes and thereupon alleges that the conduct of Mintas was and is oppressive, and/or malicious and was carried out in bad faith and with conscious disregard for the rights and well-being of PlayUp US, thereby warranting the assessment of exemplary and punitive damages against Mintas.

149. PlayUp US has been forced to retain attorneys to prosecute this action and is entitled to recover the attorneys' fees incurred.

**SIXTH CLAIM FOR RELIEF**  
**(Tortious Interference with Prospective Economic Advantage)**

150. PlayUp US reincorporates and realleges the allegations set forth in paragraphs 1,

1 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 30, 31, 32, 33, 34, 35,  
2 36, 37, 38, 40, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 68, 72, 73, 74 and  
3 75 as if fully set forth herein.

4 151. A prospective contractual relationship existed between PlayUp US and FTX and  
5 its affiliate.

6 152. Mintas, as the Company's CEO, was aware of the prospective contractual  
7 relationship between PlayUp US and FTX.

8 153. Mintas intended to harm PlayUp US by preventing the relationship between FTX  
9 and PlayUp US by engaging in, but not limited to, the conduct alleged in the  
10 incorporated paragraphs.

11 154. Mintas had no privilege or justification for engaging in the conduct alleged herein.

12 155. Mintas' conduct resulted in actual harm to PlayUp US in the form of, but not limited  
13 to, the loss of the FTX deal, loss of goodwill, and loss of reputation.

14 156. As a direct and proximate result of Mintas' wrongful and unlawful acts as  
15 expressed herein, PlayUp US has suffered and will continue to suffer damages, the  
16 exact amount to be determined at trial.

17 157. PlayUp US is informed and believes and thereupon alleges that the conduct of  
18 Mintas was and is oppressive, and/or malicious, and was carried out in bad faith and  
19 with conscious disregard for the rights and wellbeing of PlayUp US, thereby  
20 warranting the assessment of exemplary and punitive damages against Mintas.

21 158. PlayUp US has been forced to retain attorneys to prosecute this action and is  
22 entitled to recover the attorneys' fees incurred.

23 **WHEREFORE**, PlayUp US prays for the following relief:

- 24 a. Specific enforcement of the Restrictive Covenants in accordance with  
25 section 6 of the Employment Agreement;
- 26 b. Injunctive relief<sup>2</sup> enjoining Mintas from engaging in the following:

27 <sup>2</sup> PlayUp US has filed separate papers for temporary injunctive relief (Dkt. No. 2), and a  
28 preliminary injunction (Dkt. No. 4), and has appealed the Court's ruling denying its motion for

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- i. Making any communications which criticize, ridicule, or make any statement which disparages, or is derogatory of, PlayUp US or any of its affiliates, subsidiaries or any of their respective directors, managers, or officers;
  - ii. Directly or indirectly take commercial or proprietary advantage of, profit from, use or disclose to any person PlayUp US' Confidential Information as the terms are defined in the Employment Agreement; and
  - iii. For a period of six months from the date of the termination of her Employment Agreement, Mintas shall not own, manage, finance, operate, control, or otherwise engage or participate in any manner or fashion in an employment, business, or other activity competitive with PlayUp US.
  - iv. Permanent injunction consistent with these terms and the Restrictive Covenants in accordance with section 6 of the Employment Agreement;
- c. For consequential and punitive damages;
  - d. For cost of suits;
  - e. For reasonable attorneys' fees; and
  - f. For such other and further relief as the Court deems just and proper.

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preliminary injunction. (Dkt. No. 39, Case No. 22-15042).

# EXHIBIT “A”

## Original Employment Agreement

# EXHIBIT “A”



EXECUTION COPY

EMPLOYMENT AGREEMENT

This Employment Agreement (this "Agreement") is entered into by and between PlayUp Inc. a corporation (the "Company"), and Dr. Laila Mintas (the "Executive"). The Company and the Executive are sometimes collectively referred to as the "Parties" and individually as a "Party." This Agreement shall become effective one day after the shareholders of PlayUp Ltd. approve of the share grants described in Section 4(f) of this Agreement (the "Effective Date").

WHEREAS, the Company desires to hire Executive as of the Effective Date and on the terms and conditions set forth below.

NOW THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. Employment. The Company shall employ Executive, and Executive hereby accepts employment with the Company upon the terms and conditions set forth in this Agreement for the period beginning on the Effective Date and ending two (2) years after the Effective Date of this Agreement unless ended earlier as provided in Section 5 hereof (the "Employment Period").

2. Position, Duties and Certain Definitions.

(a) During the Employment Period, Executive shall serve as the Chief Executive Officer of the Company and shall report to, the Company's Board of Directors and the Chief Executive Officer of PlayUp Ltd, an Australian limited corporation.

(b) During the Employment Period, Executive shall, at all times, devote Executive's working time, attention, energies, efforts and skills to the business and affairs of the Company to perform the services customarily provided by a Chief Executive Officer and as may be specifically directed by and as requested by the Board or CEO of PlayUp Ltd, *provided, however* that Executive shall be permitted to continue to manage and be involved in her other current business interests and, with the Board's consent, not to be unreasonably withheld, serve on the boards of such other businesses and/or serve as advisor and/or investor of such businesses (specifically, Bet Works (US) LLC; Chalkline Sports; SportsInnovationLab, Inc.; DDSports, Inc., Livelike Inc., Dr. Mintas Consulting LLC; STFO (SportTechOperatingFund) where she might serve as CEO/Managing Partner) to the extent such businesses do not compete with the Company and her service does not create a conflict of interest with the Company or materially impair the performance of Executive's duties.

(c) In performing Executive's duties and exercising Executive's authority under this Agreement, Executive shall, in line with the budget gained to Executive, prepare for each quarter in advance a business plan for PlayUp Inc. that Executive presents to PlayUp Limited for approval, support and implement the business and strategic plans approved from time to time by PlayUp Limited, shall support and cooperate with the Company's efforts to expand the business in conformity with the business and strategic plans approved by PlayUp Limited. These will include assisting with the successful pre-IPO and IPO rounds of investment and acquisition of gaming licenses throughout the United States of America.

(d) Media releases regarding Executive's involvement with the PlayUp Group will be mutually agreed between the PlayUp Group and Executive (provided that nothing shall prevent PlayUp Group or any of its Affiliates from making any public disclosure, should such disclosure be required to be made under any applicable securities law or regulation or stock exchange rule).

(e) Executive will serve, at no extra compensation, as a member of the Board of Directors of PlayUp Ltd. Executive's travel and other out of pocket expenses related to her work as a board member shall be reimbursed in accordance with the policies of the PlayUp Ltd Board.

(f) Executive's principal place of business shall be located in Henderson, Nevada, however her employment duties will extend to the entire of the United States of America.

3. Definitions. For purposes of this Agreement, the following terms shall have the following meanings:

(a) "Affiliate" of a Person means any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. The term "control" (including the terms "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract, or otherwise.

(b) "Cause" shall mean, with respect to the termination of Executive's employment, that one or more of the following acts or events has occurred: (1) the conviction of, or entering a plea of nolo contendere to, a felony; (2) the commission of any other material act or omission of fraud with respect to the Company or any of its Subsidiaries or any of their customers or suppliers; (3) reporting to work under the influence of alcohol or illegal drugs (other than Executive's reasonable use of alcohol in connection with business entertainment; provided that Executive's use of alcohol does not cause the Company or any of its Subsidiaries public disgrace or disrepute or economic harm), the use of illegal drugs (whether or not at the workplace), the abuse of prescription drugs or other conduct causing the Company or any of its Subsidiaries demonstrable public disgrace or disrepute or economic harm, (4) repeated failure to perform reasonable duties reasonably directed in writing by the Board or the CEO of PlayUp, Ltd.; (5) breach of fiduciary duty, gross negligence or willful misconduct with respect to the Company or any of its Subsidiaries or Affiliates. The events and acts described in subparagraphs (4) and (5) above shall not constitute "Cause" unless Executive is given thirty (30) days' written notice and an opportunity to cure the breach caused thereby.

(c) "Disability" shall mean any accident, sickness, incapacity or other physical or mental disability that prevents Executive from performing substantially all of her duties for sixty (60) consecutive days or for an aggregate of 120 days during any rolling period of 365 consecutive days, as determined in good faith by the Board.

(d) "Good Reason" shall mean the occurrence of any of the following, in each case during the Employment Term without the Executive's written consent, if the event or condition is not cured within thirty (30) days after written notice thereof delivered by Executive to the Company:

(1) Company's failure or refusal to pay Executive's compensation or benefits as described in this agreement; or

(2) A relocation of the Executive's principal place of employment by more than fifty (50) miles; or

(3) The Company's failure to obtain an agreement from any successor to the Company to assume and agree to perform this Agreement in the same manner and to the extent the Company would be required to perform if no succession had taken place, except where such assumption occurs by operation of law; or

(4) A material, adverse change in the Executive's title, position, authority, duties, or responsibilities (other than temporarily while the Executive is physically or mentally incapacitated or as required by applicable law).

The Executive cannot terminate her employment for Good Reason unless she has provided written notice to the Company of the existence of the circumstances providing grounds for termination for Good Reason and the Company has had at least thirty (30) days from the date on which such notice is provided to cure such circumstances.

(e) "**Person**" means an individual, corporation, limited liability company, partnership, joint venture, association, trust, unincorporated organization, or other entity.

(f) "**Subsidiaries**" means, with respect to any Person, any corporation, partnership, limited liability company, association, or other business entity of which (1) if a corporation, a majority of the economic interests or total voting power of shares of stock entitled (irrespective of whether, at the time, stock of any other class or classes of such corporation shall have, or might have, voting power by reason of the happening of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by that Person or by one or more of the other Subsidiaries of that Person or a combination thereof, or (2) if a partnership, limited liability company, association, or other business entity, either (A) a majority of the partnership or other similar ownership interest thereof is at the time owned or controlled, directly or indirectly, by that Person or by one or more Subsidiaries of that Person or a combination thereof, or (B) such Person is a general partner, managing member or managing director of such partnership, limited liability company, association, or other entity.

(g) "**PlayUp Group**" means PlayUp Ltd, PlayUp, Inc., PlayUp Australia Pty Ltd, Fanma Pty Ltd, Fantigma Pty Ltd, PlayUp Interactive Inc., Topbeta Pty Ltd, Sporttopia Group Pty Ltd, PlayUp Digital Pty Ltd, Fan Media Pty Ltd, PlayUp Interactive Pty Ltd, Fan Technologies, Pty Ltd, Amateur Gold Challenge and Tip2Win Pty Ltd., and any subsidiaries or affiliates of any of them created in the future.

#### 4. Compensation and Benefits.

(a) As of the Effective Date of the Employment Period, Executive's base salary shall be \$250,000.00 (Two Hundred Fifty Thousand USD). Executive will be paid on a semi-weekly basis the minimum legally required salary of \$455.00 USD per week or such greater

amount as State law or increases in the Federal minimum salary threshold may require. As of January 1, 2020, the minimum required salary shall increase to \$684.00 USD per week.

(b) Executive will not be paid any unpaid accrued salary unless and until the successful completion of the pre-IPO round of investment at which point Executive will receive a catch-up payment within fourteen days of the completion of the pre-IPO round

(c) Beginning on the first regular pay date after the completion of the pre-IPO round, Executive will continue to accrue and be paid her annual salary of \$250,000 USD on a semi-weekly basis.

(d) Upon the successful completion of the Company's IPO, Executive's annual salary will increase to \$500,000.00 USD (Five Hundred Thousand Dollars).

(e) Irrespective of whether the IPO is successfully completed, if Executive's salary has not yet increased to \$500,000.00 USD by July 1, 2020, it shall increase to such level on July 1, 2020, *provided, however*, that should PlayUp Ltd. determine that reasonable prudence requires it to raise funds to finance such salary increase and the PlayUp Group is unable to raise such funds by September 30, 2020, despite using reasonable efforts to do so, PlayUp Inc. may terminate the employment agreement and such termination shall not entitle Executive to Severance, but the restricted stock accrued and granted to Executive in this agreement will vest immediately.

(f) The Company and PlayUp. Ltd. shall grant Executive shares and other equity rights as follows:

- i) Upon the Effective Date, common stock shares equal to seven percent (7%) of PlayUp Ltd.'s fully diluted then-outstanding common shares which shall vest immediately upon the Effective Date.
- ii) Upon the Company securing and acquiring directly or indirectly an Iowa gaming license (or any other state license the Company aims to secure and acquire), an award of restricted stock units in an amount equal to two Percent) (2%) of PlayUp Ltd.'s fully diluted then-outstanding common shares;
- iii) Upon PlayUp Inc. securing and acquiring directly or indirectly a New Jersey gaming license (or any other state license the Company aims to secure and acquire) an award of restricted stock units in an amount equal to two percent (2%) of PlayUp Ltd.'s fully diluted then-outstanding common shares;
- iv) The restricted stock awards shall vest at the rate of one half per year for two years subject to customary terms of forfeiture as a result of termination for Cause or Executive's election for early termination without Good Reason.

(g) During the Employment Period, the Company shall reimburse Executive for all reasonable out-of-pocket business expenses incurred by Executive in the course of performing

Executive's duties and responsibilities under this Agreement and which are consistent with the Company's policies in effect, from time to time, with respect to travel, lodging, entertainment, and other business expenses, subject to the Company's requirements with respect to authorization, reporting, and documentation of such expenses.

(h) PlayUp Inc. shall establish a group employee health insurance plan for Executive and her family members with benefit levels of the best available plan available from U.S. Government health insurance exchanges in the State of Nevada and cover the full cost of all premiums for it. Furthermore, on the same terms as other similarly situated employees of PlayUp Inc. Executive will be entitled to participate in any other employee benefit plans PlayUp Inc. chooses to establish.

(i) Executive shall be entitled to Paid Time Off ("PTO") at a rate of six (6) weeks per year. In addition, Executive shall be eligible to participate in all other Company full-time benefits, including healthcare insurance, voluntary insurances, paid holidays, and other employment policies and programs, as amended from time to time, at a level established by the board of PlayUp Limited.

(j) All amounts payable to Executive as compensation hereunder shall be subject to all required and customary federal, state and local tax withholdings by the Company.

#### 5. Employment Period.

(a) The Employment Period will commence on the Effective Date hereof and continue for two years after the Effective Date, or until the earlier of:

- (i) Executive's death or Disability;
- (ii) termination by the Company for Cause;
- (iii) termination by the Company without Cause; or
- (iv) resignation of Executive with Good Reason;
- (v) resignation of Executive without Good Reason; or
- (vi) other termination by Executive.

(b) If the Employment Period is terminated by the Company for Cause, Executive shall receive: (i) Executive's Base Salary and benefits through the date of termination; (ii) the full vested shares of 7% and additionally any accrued and vested shares gained by this agreement; (iii) any awarded but unpaid discretionary bonus; (iv) any accrued and vested employee benefits; and (iv) payment of accrued and unused vacation (the "Accrued Amounts"); Executive shall not be entitled to any other salary, compensation or benefits with respect to her employment from the Company or its Subsidiaries thereafter, except as otherwise specifically provided for under the Company's employee benefit plans or as otherwise expressly required by applicable law. In the event of termination for Cause or resignation without Good Reason, Executive shall be deemed to have automatically resigned from the Board of Directors and all other appointed positions with the Company and its Subsidiaries as of her or her last date of employment and shall be deemed on the date of her resignation to have executed a share transfer notice to PlayUp Limited whereby that pro-rata share of the restricted share units that had not vested unto her that equals the balance of

the 2 year employment term not served, vest back without the need for payment of any consideration by PlayUp Limited unto PlayUp Limited.

(c) Executive's employment hereunder may be terminated by the Executive for Good Reason or by the Company without Cause. In the event of such termination the Executive shall be entitled to receive in addition to the Accrued Amounts immediate vesting of all unvested restricted stock units ("**Severance**"). Payment of Severance is subject to the Executive's compliance with the terms of this Agreement and her execution of a release of claims in favor of the Company, its Affiliates and Subsidiaries, and their respective officers and directors in a form annexed hereto as **Exhibit "A"** (the "**Release**") and such Release becoming effective within 30 (thirty) days following the Termination Date (such 30-day period, the "**Release Execution Period**").

(d) Except as otherwise expressly provided herein, all of Executive's rights to salary, bonuses, Executive benefits and other compensation hereunder which would have accrued or become payable after the termination or expiration of the Employment Period shall cease upon such termination or expiration.

(e) In all cases of termination set forth above in Section 5(a), and at any time upon the Board's request, Executive agrees to return to the Company or its Subsidiaries, as applicable, any documents and business equipment (including but not limited to credit cards, computers, printers, telephones, and keys) that Executive may have received from the Company or such Subsidiaries for use during Executive's employment.

(f) Executive shall resign from the Board of PlayUp, Ltd. upon request of the Chairperson of the PlayUp, Ltd. Board.

6. Confidentiality; Non-Competition; Non-Solicitation; Non-Disparagement. Executive recognizes and acknowledges that she will come into possession of certain confidential and proprietary information and trade secrets of the Company and its Subsidiaries including, without limitation, financial plans, business plans, business concepts, know-how and intellectual property and materials related thereto (the "**Confidential Information**"). Executive further acknowledges that she will use and develop the goodwill that the Company and its Subsidiaries have established with business relationships. To protect the Company's and the Subsidiaries' investment in the foregoing, Executive agrees to abide by certain restrictive covenants ("**Restrictive Covenants**"), as follows:

(a) Executive agrees that she shall not, directly or indirectly, take commercial or proprietary advantage of, profit from, use or disclose to any Person any Confidential Information, except in connection with the good faith performance of Executive's duties hereunder or required by law. If ordered by a court of competent jurisdiction to disclose Confidential Information, Executive shall immediately provide written notice of that fact to the Board, enclose a copy of the subpoena and any other documents describing the legal obligation, and cooperate with the Company's efforts to object to, or limit, the disclosure obligation.

(b) During the Employment Term, the Executive's Employment with the Company following the Employment Term, and for a period of six (6) months from the date of termination of Executive's employment for any reason, the Executive shall not, anywhere within the United States either as principal, agent, employee, consultant, partner, officer, director, shareholder, or in any other individual or representative capacity, own, manage, finance, operate, control or otherwise engage or participate in any manner or fashion in an employment, business, or other activity competitive with the Company.

(c) Executive further agrees that, during the Employment Term, the Executive's Employment with the Company following the Employment Term and for a period of nine (9) months from the date of termination of Executive's employment for any reason, the Executive shall not, directly or indirectly, either as a principal, agent, employee, consultant, partner, officer, director, shareholder, or in any other individual or representative capacity, on the Executive's behalf or any other persons or entity other than the Company or its affiliates, (i) solicit or induce, or attempt to solicit or induce, directly or indirectly, any customer or prospective customer of the Company with whom the Executive has had personal contact with prior to the Executive's termination date.

(d) Executive further agrees that during the Employment Term, the Executive's Employment with the Company following the Employment Term, and for a period of nine months (9) months from the date of termination of Executive's employment for any reason, the Executive shall not, anywhere within the United States either as principal, agent, employee, consultant, partner, officer, director, shareholder, or in any other individual or representative capacity, solicit or induce, or attempt to solicit or induce, directly or indirectly any person who is, or during the twelve (12) month period prior to the Executive's termination date was, an employee of, the Company or any of its affiliates, to terminate his or her relationship therewith, or (iii) hire or engage any person who is, or during the twelve (12) month period prior to the Executive's termination date was, an employee to the Company or any of its affiliates.

(e) Executive shall not, in any communications with the press or other media or in any communications with any business relation of the Company or any of its Subsidiaries, criticize, ridicule or make any statement which disparages, or is derogatory of, the Company or any of its Subsidiaries or any of their respective directors, managers, or officers. Executive shall not engage in any form of conduct or make any statements or representations that disparage, portray in a negative light, or otherwise impair the reputation or commercial interests of the Company or its past, present and future Subsidiaries, divisions, Affiliates, successors, officers, directors, managers, attorneys, agents or Executives.

(f) Executive has had the opportunity to consult with legal counsel regarding these Restrictive Covenants. Executive has determined and hereby acknowledges that the Restrictive Covenants are reasonable in terms of duration, scope and area restrictions and are necessary to protect the goodwill of the Company and its Subsidiaries. If, at the time of enforcement of the Restrictive Covenants, a court shall hold that the duration, scope or area restrictions stated herein are unreasonable under circumstances then existing, the parties agree that the maximum duration, scope or area reasonable under such circumstances shall be substituted for the stated duration,

scope or area and that the court shall be allowed and directed to revise the restrictions contained herein to cover the maximum period, scope and area permitted by law.

(g) If Executive breaches any of the Restrictive Covenants, the Company shall be entitled to the following relief, each of which shall be independent of the other and severally enforceable, and each of which is in addition to, and not in lieu of, any other relief available to the Company at law or in equity: (i) specific enforcement of the Restrictive Covenants by any court of competent jurisdiction (without posting a bond), it being agreed that any breach or threatened breach of the Restrictive Covenants would cause irreparable injury to the Company and its Subsidiaries and that money damages would not provide an adequate remedy to the Company; (ii) an order requiring Executive to account for, and pay over to the Company and its Subsidiaries, any profits, monies, accruals, increments or other benefits derived as the result of any transactions constituting a breach of the Restrictive Covenants. In the event of any breach or violation by Executive of any of the Restrictive Covenants, the time period of such covenant with respect to such Person shall be tolled until such breach or violation is resolved.

7. Inventions and Patents.

(a) Executive acknowledges that all discoveries, concepts, ideas, inventions, innovations, improvements, developments, methods, designs, analyses, drawings, reports, patent applications, copyrightable work, mask work (whether or not including any Confidential Information) and all registrations or applications related thereto, all other proprietary information, and all similar or related information (whether or not patentable) which relate to the Company's or any of its Subsidiaries' actual or anticipated business, research and development, or existing or future products or services and which are conceived, developed or made by Executive (whether alone or jointly with others) as a result of work performed for the Company or any of its Subsidiaries (including any of their predecessors), whether before or after the date of this Agreement (collectively, the "**Work Product**"), belong to the Company or such Subsidiary. Executive further agrees that any such copyrightable work is work made for hire for the Company. Executive hereby assigns, and agrees to assign, all of the above Work Product to the Company or such Subsidiary. Executive will take reasonable steps to promptly disclose such Work Product as required by the Board and perform all actions reasonably requested by the Board (whether during or after the Employment Period) to establish and confirm such ownership (including the execution and delivery of assignments, consents, powers of attorney and other instruments) and to provide reasonable assistance to the Company and its Subsidiaries in connection with the prosecution of any applications for patents, trademarks, trade names, service marks or reissues thereof, or in the prosecution or defense of interferences relating to any Work Product.

8. Executive's Representations. Executive hereby represents and warrants to the Company that (i) the execution, delivery and performance of this Agreement by Executive do not, and shall not, conflict with, breach, violate, or cause a default under any contract, agreement, instrument, order, judgment or decree to which Executive is a party or by which Executive is bound; (ii) Executive is not a party to, or bound by, any employment agreement or noncompete agreement with any other entity or person; and (iii) upon the execution and delivery of this Agreement to the Company, this Agreement shall be the valid and binding obligation of Executive, enforceable in accordance with its terms. Executive hereby acknowledges and represents that Executive has had an opportunity to consult with independent legal counsel regarding Executive's rights and



obligations under this Agreement and that Executive fully understands the terms and conditions contained herein.

9. Survival. Sections 6 and 7 shall continue to be in full force following the expiration or termination of the Employment Period.

10. Indemnification. Executive shall be entitled to defense and indemnification under the same terms as the members of the Board of Directors of PlayUp Inc. and of Play Up Ltd. except insofar as permitted by applicable law.

11. Notices. All notices, requests, consents and other communications hereunder to any party shall be deemed to be sufficient if delivered in writing, in person, by electronic means (with a copy following by nationally-recognized overnight courier) or sent by nationally-recognized overnight courier or first class registered or certified mail, return receipt required, postage prepaid, addressed to such party at the address set forth below or at such other address as may hereafter be designated in writing by such party to the other parties

Notices to Executive:

Dr. Laila Mintas  
11 Mountain Cove Court  
Henderson, NV 89052  
Telephone: +15512297797  
Email: dr.laila@mintas.net

Notices to the Company:

PlayUp, Inc.  
48 Epsom Road  
Zetland NSW 2017  
Australia  
Attn: Daniel Simic, CEO  
Email: daniel.simic@playup.com

With a copy that shall not constitute Notice,  
to:

Richard Baumann, Esq.,  
Ellenoff Grossman & Schole LLP  
1345 Avenue of the Americas, 11<sup>th</sup> Fl.  
New York, New York 10105  
Telephone: (212) 370-1300  
Email: rbaumann@egslp.com

or such other address or to the attention of such other person as the recipient party shall have specified by prior written notice to the sending party. Any notice under this Agreement shall be deemed to have been given when so delivered, sent or mailed.

12. Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law; but if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or any other jurisdiction, but this Agreement shall be reformed, construed and enforced

in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

13. Complete Agreement. This Agreement, and those documents expressly referred to herein, embody the complete Agreement and understanding among the parties and supersede and preempt all prior understandings, agreements or representations by, or among, the parties or any Subsidiary of the Company, written or oral, which may have related to the subject matter hereof in any way.

14. No Strict Construction. The language used in this Agreement shall be deemed to be the language chosen by the parties hereto to express their mutual intent, and no rule of strict construction shall be applied against any party.

15. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same Agreement. Facsimile counterpart signatures to this Agreement shall be binding and enforceable.

16. Choice of Law; Jurisdiction. All issues and questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by, and construed in accordance with, the laws of the State of Nevada. Any lawsuit relating to this Agreement and/or Executive's employment shall be brought exclusively in the state or federal courts of Nevada, and the parties' consent to the laying of venue in, and the exercise of personal jurisdiction by, such courts.

17. Amendment and Waiver. The provisions of this Agreement may be amended or waived only with the prior written consent of the Company (as approved by the Board and evidenced by a written consent) and Executive, and no course of conduct or course of dealing or failure or delay by any party hereto in enforcing or exercising any of the provisions of this Agreement (including, without limitation, the Company's right to terminate the Employment Period for Cause) shall affect the validity, binding effect, or enforceability of this Agreement or be deemed to be an implied waiver of any provision of this Agreement.

18. Executive's Cooperation. Both during and after the Employment Period, Executive shall cooperate with the Company and its Subsidiaries in any internal investigation or administrative, regulatory, or judicial proceeding as reasonably requested by the Company (including, without limitation, Executive being available to the Company upon reasonable notice for interviews and factual investigations, appearing at the Company's request and costs to give testimony without requiring service of a subpoena or other legal process, volunteering to the Company all pertinent information and turning over to the Company all relevant documents which are in, or may come into, Executive's possession, all at times and on schedules that are reasonably consistent with Executive's other permitted activities and commitments).

19. Third-Party Beneficiaries. Except for the protections that extend to the Company's Subsidiaries, nothing herein, expressed or implied, shall create or establish any third-party beneficiary hereto, nor confer upon any person, not a party to this Agreement, any rights or remedies, including without limitation, any right to employment or continued employment for any specified period, of any nature or kind whatsoever, under or by reason of this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Employment Agreement as of the Effective Date first written above.

**Company:**

PlayUp, Inc.

Signed: 

Name: DANIEL SIMIC.

Title: CEO -

**Executive:**



\_\_\_\_\_  
DR. LAILA MINTAS

**EXHIBIT A**

**General Release and Covenant Not to Sue**

**TO ALL WHOM THESE PRESENTS SHALL COME OR MAY CONCERN,  
KNOW THAT:**

1. **Dr. Laila Mintas**, ("Executive"), on Executive's own behalf and on behalf of Executive's descendants, dependents, heirs, executors and administrators and permitted assigns, past and present, in consideration for the amounts payable and benefits to be provided to Executive under that employment agreement dated as of 30/11/2019, 2019, and effective as of 1/12/2019, 2019 (the "Employment Agreement") by and between Executive, and **PlayUp, Inc.**, ("Company"), does hereby covenant not to sue or pursue any litigation or arbitration against, and waives, releases and discharges the Company, its assigns, affiliates, subsidiaries, parents, predecessors and successors, and the past and present employees, officers, directors, representatives and agents of any of them, including but not limited to **PlayUp, Ltd.** (collectively, the "Releasees"), from any and all claims, demands, rights, judgments, defenses, actions, charges or causes of action whatsoever, of any and every kind and description, whether known or unknown, accrued or not accrued, that Executive ever had, now has or shall or may have or assert as of the date of this General Release and Covenant Not to Sue against the Releasees relating to her employment with the Company or the termination thereof or her service as an officer or director of any subsidiary or affiliate of the Company or the termination of such service, including, without limiting the generality of the foregoing, any claims, demands, rights, judgments, defenses, actions, charges or causes of action related to employment or termination of employment or that arise out of or relate in any way to the Age Discrimination in Employment Act of 1967 ("ADEA," a law that prohibits discrimination on the basis of age), the National Labor Relations Act, the Civil Rights Act of 1991, the Americans With Disabilities Act of 1990, Title VII of the Civil Rights Act of 1964, the Employee Retirement Income Security Act of 1974, the Family and Medical Leave Act, the Sarbanes-Oxley Act of 2002, all as amended, and other Federal, state and local laws relating to discrimination on the basis of age, sex or other protected class, all claims under Federal, state or local laws for express or implied breach of contract, wrongful discharge, defamation, intentional infliction of emotional distress, and any related claims for attorneys' fees and costs; *provided, however*, that nothing herein shall release the Company from any of its obligations to Executive under the Employment Agreement (including, without limitation, its obligation to pay the amounts and provide the benefits upon which this General Release and Covenant Not to Sue is conditioned) or any rights Executive may have to indemnification under any charter or by-laws (or similar documents) of any member of the Releasees or any insurance coverage under any directors and officers insurance or similar policies.

2. Executive further agrees that this General Release and Covenant Not to Sue may be pleaded as a full defense to any action, suit or other proceeding covered by the terms hereof that is or may be initiated, prosecuted or maintained by Executive or Executive's heirs or assigns. Executive understands and confirms that Executive is executing this General Release and Covenant Not to Sue voluntarily and knowingly, but that this General Release and Covenant Not to Sue does not affect Executive's right to claim otherwise under ADEA. In addition, Executive shall not be precluded by this General Release and Covenant Not to Sue from filing a charge with any relevant Federal, state or local administrative agency, but Executive agrees to waive

Executive's rights with respect to any monetary or other financial relief arising from any such administrative proceeding.

3. In furtherance of the agreements set forth above, Executive hereby expressly waives and relinquishes any and all rights under any applicable statute, doctrine or principle of law restricting the right of any person to release claims that such person does not know or suspect to exist at the time of executing a release, which claims, if known, may have materially affected such person's decision to give such a release. In connection with such waiver and relinquishment, Executive acknowledges that Executive is aware that Executive may hereafter discover claims presently unknown or unsuspected, or facts in addition to or different from those that Executive now knows or believes to be true, with respect to the matters released herein. Nevertheless, it is the intention of Executive to fully, finally and forever release all such matters, and all claims relating thereto, that now exist, may exist or theretofore have existed, as specifically provided herein. The parties hereto acknowledge and agree that this waiver shall be an essential and material term of the release contained above. Nothing in this paragraph is intended to expand the scope of the release as specified herein.

4. Executive agrees that at any time following the date hereof she will not make and shall use all reasonable endeavors to prevent the making of any disparaging or derogatory statements whether or not the statements are true, whether in writing or otherwise concerning the Company or its past or current or future directors or officers or employees or consultants and the Company undertakes that at any time following the date hereof its senior executives will not make and shall use all reasonable endeavors to prevent the making of any disparaging or derogatory statements whether or not the statement is true, whether in writing or otherwise concerning the Executive, excluding in all events any statements required to be made by law, regulation or under the public disclosure requirements of any jurisdiction. Nothing herein shall prevent Executive from making a report, or bringing a claim, to any governmental agency, including the U.S. Equal Employment Opportunity Commission, the National Labor Relations Board, the U.S. Department of Justice, or the Attorney General of the State of Delaware, *provided, however*, that executive may not personally win any damages or other relief as a result of any such reports or claims.

5. Executive shall, unless disclosure is required by law, keep this General Release and Covenant Not to Sue confidential and will share its existence and contents with only her immediate family, attorneys and accountants. Any and all public statements or other communications to third-parties concerning the end of Executive's employment for any reason shall be subject to the written approval of the Company.

6. This General Release and Covenant Not to Sue shall be governed by and construed in accordance with the laws of the State of Nevada and of the United States, applicable to agreements made and to be performed entirely within such State without regard to principles of conflicts of laws.

7. To the extent that Executive is forty (40) years of age or older, this paragraph shall apply. Executive acknowledges that Executive has been offered a period of time of at least twenty-one (21) days to consider whether to sign this General Release and Covenant Not to Sue, which Executive has waived, and the Company agrees that Executive may cancel this General Release

and Covenant Not to Sue at any time during the seven (7) days following the date on which this General Release and Covenant Not to Sue has been signed by all parties to this General Release and Covenant Not to Sue. In order to cancel or revoke this General Release and Covenant Not to Sue, Executive must deliver to the Company written notice stating that Executive is canceling or revoking this General Release and Covenant Not to Sue. If this General Release and Covenant Not to Sue is timely cancelled or revoked, none of the provisions of this General Release and Covenant Not to Sue shall be effective or enforceable and the Company shall not be obligated to make the payments to Executive or to provide Executive with the other benefits described in the Employment Agreement naming this release as a condition and all contracts and provisions modified, relinquished or rescinded hereunder shall be reinstated to the extent in effect immediately prior hereto.

8. Executive acknowledges and agrees that Executive has entered into this General Release and Covenant Not to Sue knowingly and willingly and has had ample opportunity to consider the terms and provisions of this General Release and Covenant Not to Sue.

**IN WITNESS WHEREOF**, the undersigned has caused this General Release and Covenant Not to Sue to be executed on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

---

**DR. LAILA MINTAS**

# EXHIBIT “B”

## Superseding Employment Agreement

# EXHIBIT “B”

**EXECUTION COPY**

**EMPLOYMENT AGREEMENT**

This Employment Agreement (this “**Agreement**”) is entered into by and between PlayUp Inc. a corporation (the “**Company**”), and Dr. Laila Mintas (the “**Executive**”). The Company and the Executive are sometimes collectively referred to as the “**Parties**” and individually as a “**Party**.” This Agreement shall become effective 30<sup>th</sup> September 2020 (the “**Effective Date**”).

WHEREAS, the Company desires to hire Executive as of the Effective Date and on the terms and conditions set forth below.

NOW THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. Employment. The Company shall employ Executive, and Executive hereby accepts employment with the Company upon the terms and conditions set forth in this Agreement for the period beginning on the Effective Date and ending 30<sup>th</sup> November 2021 unless ended earlier as provided in Section 5 hereof (the “**Employment Period**”).

2. Position, Duties and Certain Definitions.

(a) During the Employment Period, Executive shall serve as the Chief Executive Officer of the Company and shall report to, the Company’s Board of Directors and the Global Chief Executive Officer of PlayUp Ltd, an Australian limited corporation.

(b) During the Employment Period, Executive shall, at all times, devote Executive’s working time, attention, energies, efforts and skills to the business and affairs of the Company to perform the services customarily provided by a Chief Executive Officer and as may be specifically directed by and as requested by the Board or CEO of PlayUp Ltd, *provided, however* that Executive shall be permitted to continue to manage and be involved in her other current business interests and, with the Board’s consent, not to be unreasonably withheld, serve on the boards of such other businesses and/or serve as advisor and/or investor of such businesses (specifically, Bet Works (US) LLC; Chalkline Sports; SportsInnovationLab, Inc.; DDSports, Inc., Livelike Inc., Dr. Mintas Consulting LLC; STFO (SportTechOperatingFund) where she might serve as CEO/Managing Partner) to the extent such businesses do not compete with the Company and her service does not create a conflict of interest with the Company or materially impair the performance of Executive’s duties.

(c) In performing Executive’s duties and exercising Executive’s authority under this Agreement, Executive shall, in line with the budget gained to Executive, prepare for each quarter in advance a business plan for PlayUp Inc. that Executive presents to PlayUp Limited for approval, support and implement the business and strategic plans approved from time to time by PlayUp Limited, shall support and cooperate with the Company’s efforts to expand the business in conformity with the business and strategic plans approved by PlayUp Limited. These will include assisting with the successful pre-IPO and IPO rounds of investment and acquisition of gaming licenses throughout the United States of America.



(d) Media releases regarding Executive's involvement with the PlayUp Group will be mutually agreed between the PlayUp Group and Executive (provided that nothing shall prevent PlayUp Group or any of its Affiliates from making any public disclosure, should such disclosure be required to be made under any applicable securities law or regulation or stock exchange rule). .

(e) Executive will serve, at no extra compensation, as a member of the Board of Directors of PlayUp Ltd. Executive's travel and other out of pocket expenses related to her work as a board member shall be reimbursed in accordance with the policies of the PlayUp Ltd Board.

(f) Executive's principal place of business shall be located in Henderson, Nevada, however her employment duties will extend to the entire of the United States of America.

3. Definitions. For purposes of this Agreement, the following terms shall have the following meanings:

(a) "Affiliate" of a Person means any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. The term "control" (including the terms "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract, or otherwise.

(b) "Cause" shall mean, with respect to the termination of Executive's employment, that one or more of the following acts or events has occurred: (1) the conviction of, or entering a plea of nolo contendere to, a felony; (2) the commission of any other material act or omission of fraud with respect to the Company or any of its Subsidiaries or any of their customers or suppliers; (3) reporting to work under the influence of alcohol or illegal drugs (other than Executive's reasonable use of alcohol in connection with business entertainment; provided that Executive's use of alcohol does not cause the Company or any of its Subsidiaries public disgrace or disrepute or economic harm), the use of illegal drugs (whether or not at the workplace), the abuse of prescription drugs or other conduct causing the Company or any of its Subsidiaries demonstrable public disgrace or disrepute or economic harm, (4) repeated failure to perform reasonable duties reasonably directed in writing by the Board or the CEO of PlayUp, Ltd.; (5) breach of fiduciary duty, gross negligence or willful misconduct with respect to the Company or any of its Subsidiaries or Affiliates. The events and acts described in subparagraphs (4) and (5) above shall not constitute "Cause" unless Executive is given thirty (30) days' written notice and an opportunity to cure the breach caused thereby.

(c) "Disability" shall mean any accident, sickness, incapacity or other physical or mental disability that prevents Executive from performing substantially all of her duties for sixty (60) consecutive days or for an aggregate of 120 days during any rolling period of 365 consecutive days, as determined in good faith by the Board.

(d) "Good Reason" shall mean the occurrence of any of the following, in each case during the Employment Term without the Executive's written consent, if the event or condition is not cured within thirty (30) days after written notice thereof delivered by Executive to the Company:

(1) Company's failure or refusal to pay Executive's compensation or benefits as described in this agreement; or

(2) A relocation of the Executive's principal place of employment by more than fifty (50) miles; or

(3) The Company's failure to obtain an agreement from any successor to the Company to assume and agree to perform this Agreement in the same manner and to the extent the Company would be required to perform if no succession had taken place, except where such assumption occurs by operation of law; or

(4) A material, adverse change in the Executive's title, position, authority, duties, or responsibilities (other than temporarily while the Executive is physically or mentally incapacitated or as required by applicable law).

The Executive cannot terminate her employment for Good Reason unless she has provided written notice to the Company of the existence of the circumstances providing grounds for termination for Good Reason and the Company has had at least thirty (30) days from the date on which such notice is provided to cure such circumstances.

(e) **"Person"** means an individual, corporation, limited liability company, partnership, joint venture, association, trust, unincorporated organization, or other entity.

(f) **"Subsidiaries"** means, with respect to any Person, any corporation, partnership, limited liability company, association, or other business entity of which (1) if a corporation, a majority of the economic interests or total voting power of shares of stock entitled (irrespective of whether, at the time, stock of any other class or classes of such corporation shall have, or might have, voting power by reason of the happening of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by that Person or by one or more of the other Subsidiaries of that Person or a combination thereof, or (2) if a partnership, limited liability company, association, or other business entity, either (A) a majority of the partnership or other similar ownership interest thereof is at the time owned or controlled, directly or indirectly, by that Person or by one or more Subsidiaries of that Person or a combination thereof, or (B) such Person is a general partner, managing member or managing director of such partnership, limited liability company, association, or other entity.

(g) **"PlayUp Group"** means PlayUp Ltd, PlayUp, Inc., PlayUp Australia Pty Ltd, Fanma Pty Ltd, Fantigma Pty Ltd, PlayUp Interactive Inc., Topbetta Pty Ltd, Sporttopia Group Pty Ltd, PlayUp Digital Pty Ltd, Fan Media Pty Ltd, PlayUp Interactive Pty Ltd, Fan Technologies, Pty Ltd, Amateur Gold Challenge and Tip2Win Pty Ltd., and any subsidiaries or affiliates of any of them created in the future.

#### 4. Compensation and Benefits.

(a) As of 1st October 2020, Executive's base salary shall be \$500,000.00 USD (Five Hundred Thousand USD) annually.

(b) The Company and PlayUp. Ltd. shall grant Executive shares and other equity rights as follows:

i) Within 30 days of the Effective Date, Company will procure that PlayUp Limited issue new ordinary shares of PlayUp Ltd to the Executive to the value of USD 289,000.00 (AUD 407,616) being 142,026 New Shares as part of the executive sign on benefit (**New Shares**). The number of New Shares is determined based on a market value of AUD 2.87 for each New Share which ranks equally to PlayUp Limited's most recent capital raise to be completed on or around the Effective Date. These New Shares will vest immediately upon the Issue Date. The Executive is responsible for any taxes or duties which may be applicable to their personal taxes which flow from the issue of the New Shares.

ii) In addition, the Executive has:

- (A) within the period commencing on the Effective Date and ending 120 days of the Effective Date; or
- (B) within a 30 days period between commencing 90 days prior to the timetabled date for PlayUp to be quoted on Nasdaq,

the right to purchase a further 1,531,231 of ordinary shares in PlayUp Limited (or 53,593,078 pre consolidation amount) (**Additional New Shares**) at a cost of USD \$0.001 per Additional New Share totaling \$1,531,231.

The Executive is responsible for any taxes or duties which may be applicable to their personal taxes which flow from the issue of the Additional New Shares.

(g) During the Employment Period, the Company shall reimburse Executive for all reasonable out-of-pocket business expenses incurred by Executive in the course of performing Executive's duties and responsibilities under this Agreement and which are consistent with the Company's policies in effect, from time to time, with respect to travel, lodging, entertainment, and other business expenses, subject to the Company's requirements with respect to authorization, reporting, and documentation of such expenses.

(h) PlayUp Inc. shall establish a group employee health insurance plan for Executive and her family members with benefit levels of the best available plan available from U.S. Government health insurance exchanges in the State of Nevada and cover the full cost of all premiums for it. Furthermore, on the same terms as other similarly situated employees of PlayUp Inc. Executive will be entitled to participate in any other employee benefit plans PlayUp Inc. chooses to establish.

(i) Executive shall be entitled to Paid Time Off ("**PTO**") at a rate of six (6) weeks per year. In addition, Executive shall be eligible to participate in all other Company full-time

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benefits, including healthcare insurance, voluntary insurances, paid holidays, and other employment policies and programs, as amended from time to time, at a level established by the board of PlayUp Limited.

(j) All amounts payable to Executive as compensation hereunder shall be subject to all required and customary federal, state and local tax withholdings by the Company.

5. Employment Period.

(a) The Employment Period will commence on the Effective Date hereof and continue until 30th November 2021 , or until the earlier of:

- (i) Executive's death or Disability;
- (ii) termination by the Company for Cause;
- (iii) termination by the Company without Cause; or
- (iv) resignation of Executive with Good Reason;
- (v) resignation of Executive without Good Reason; or
- (vi) other termination by Executive.

(b) If the Employment Period is terminated by the Company for Cause, Executive shall receive: (i) Executive's Base Salary and benefits through the date of termination; (ii) the full vested shares and additionally any other amounts gained by this agreement; (iii) any awarded but unpaid discretionary bonus; (iv) any accrued and vested employee benefits; and (iv) payment of accrued and unused vacation (the "**Accrued Amounts**"); Executive shall not be entitled to any other salary, compensation or benefits with respect to her employment from the Company or its Subsidiaries thereafter, except as otherwise specifically provided for under the Company's employee benefit plans or as otherwise expressly required by applicable law. In the event of termination for Cause or resignation without Good Reason, Executive shall be deemed to have automatically resigned from the Board of Directors and all other appointed positions with the Company and its Subsidiaries as of her or her last date of employment.

(c) Executive's employment hereunder may be terminated by the Executive for Good Reason or by the Company without Cause. For the avoidance of doubt, in the event of such termination the Executive shall be entitled to receive in addition to the Accrued Amounts immediate vesting of all unvested restricted stock units ("**Severance**"). Payment of Severance is subject to the Executive's compliance with the terms of this Agreement and her execution of a release of claims in favor of the Company, its Affiliates and Subsidiaries, and their respective officers and directors in a form annexed hereto as **Exhibit "A"** (the "**Release**") and such Release becoming effective within 30 (thirty) days following the Termination Date (such 30-day period, the "**Release Execution Period**").

(d) Except as otherwise expressly provided herein, all of Executive's rights to salary, bonuses, Executive benefits and other compensation hereunder which would have accrued or become payable after the termination or expiration of the Employment Period shall cease upon such termination or expiration.

(e) In all cases of termination set forth above in Section 5(a), and at any time upon the Board's request, Executive agrees to return to the Company or its Subsidiaries, as applicable, {00731988.DOCX.6}

any documents and business equipment (including but not limited to credit cards, computers, printers, telephones, and keys) that Executive may have received from the Company or such Subsidiaries for use during Executive's employment.

(f) Executive shall resign from the Board of PlayUp, Ltd. upon request of the Chairperson of the PlayUp, Ltd. Board.

6. Confidentiality; Non-Competition; Non-Solicitation; Non-Disparagement. Executive recognizes and acknowledges that she will come into possession of certain confidential and proprietary information and trade secrets of the Company and its Subsidiaries including, without limitation, financial plans, business plans, business concepts, know-how and intellectual property and materials related thereto (the "**Confidential Information**"). Executive further acknowledges that she will use and develop the goodwill that the Company and its Subsidiaries have established with business relationships. To protect the Company's and the Subsidiaries' investment in the foregoing, Executive agrees to abide by certain restrictive covenants ("**Restrictive Covenants**"), as follows:

(a) Executive agrees that she shall not, directly or indirectly, take commercial or proprietary advantage of, profit from, use or disclose to any Person any Confidential Information, except in connection with the good faith performance of Executive's duties hereunder or required by law. If ordered by a court of competent jurisdiction to disclose Confidential Information, Executive shall immediately provide written notice of that fact to the Board, enclose a copy of the subpoena and any other documents describing the legal obligation, and cooperate with the Company's efforts to object to, or limit, the disclosure obligation.

(b) During the Employment Term, the Executive's Employment with the Company following the Employment Term, and for a period of six (6) months from the date of termination of Executive's employment for any reason, the Executive shall not, anywhere within the United States either as principal, agent, employee, consultant, partner, officer, director, shareholder, or in any other individual or representative capacity, own, manage, finance, operate, control or otherwise engage or participate in any manner or fashion in an employment, business, or other activity competitive with the Company.

(c) Executive further agrees that, during the Employment Term, the Executive's Employment with the Company following the Employment Term and for a period of nine (9) months from the date of termination of Executive's employment for any reason, the Executive shall not, directly or indirectly, either as a principal, agent, employee, consultant, partner, officer, director, shareholder, , or in any other individual or representative capacity, on the Executive's behalf or any other persons or entity other than the Company or its affiliates, (i) solicit or induce, or attempt to solicit or induce, directly or indirectly, any customer or prospective customer of the Company with whom the Executive has had personal contact with prior to the Executive's termination date.

(d) Executive further agrees that during the Employment Term, the Executive's Employment with the Company following the Employment Term, and for a period of nine months (9) months from the date of termination of Executive's employment for any reason, the Executive

shall not, anywhere within the United States either as principal, agent, employee, consultant, partner, officer, director, shareholder, or in any other individual or representative capacity, solicit or induce, or attempt to solicit or induce, directly or indirectly any person who is, or during the twelve (12) month period prior to the Executive's termination date was, an employee of, the Company or any of its affiliates, to terminate his or her relationship therewith, or (iii) hire or engage any person who is, or during the twelve (12) month period prior to the Executive's termination date was, an employee to the Company or any of its affiliates.

(e) Executive shall not, in any communications with the press or other media or in any communications with any business relation of the Company or any of its Subsidiaries, criticize, ridicule or make any statement which disparages, or is derogatory of, the Company or any of its Subsidiaries or any of their respective directors, managers, or officers. Executive shall not engage in any form of conduct or make any statements or representations that disparage, portray in a negative light, or otherwise impair the reputation or commercial interests of the Company or its past, present and future Subsidiaries, divisions, Affiliates, successors, officers, directors, managers, attorneys, agents or Executives.

(f) Executive has had the opportunity to consult with legal counsel regarding these Restrictive Covenants. Executive has determined and hereby acknowledges that the Restrictive Covenants are reasonable in terms of duration, scope and area restrictions and are necessary to protect the goodwill of the Company and its Subsidiaries. If, at the time of enforcement of the Restrictive Covenants, a court shall hold that the duration, scope or area restrictions stated herein are unreasonable under circumstances then existing, the parties agree that the maximum duration, scope or area reasonable under such circumstances shall be substituted for the stated duration, scope or area and that the court shall be allowed and directed to revise the restrictions contained herein to cover the maximum period, scope and area permitted by law.

(g) If Executive breaches any of the Restrictive Covenants, the Company shall be entitled to the following relief, each of which shall be independent of the other and severally enforceable, and each of which is in addition to, and not in lieu of, any other relief available to the Company at law or in equity: (i) specific enforcement of the Restrictive Covenants by any court of competent jurisdiction (without posting a bond), it being agreed that any breach or threatened breach of the Restrictive Covenants would cause irreparable injury to the Company and its Subsidiaries and that money damages would not provide an adequate remedy to the Company; (ii) an order requiring Executive to account for, and pay over to the Company and its Subsidiaries, any profits, monies, accruals, increments or other benefits derived as the result of any transactions constituting a breach of the Restrictive Covenants. In the event of any breach or violation by Executive of any of the Restrictive Covenants, the time period of such covenant with respect to such Person shall be tolled until such breach or violation is resolved.

## 7. Inventions and Patents.

(a) Executive acknowledges that all discoveries, concepts, ideas, inventions, innovations, improvements, developments, methods, designs, analyses, drawings, reports, patent applications, copyrightable work, mask work (whether or not including any Confidential Information) and all registrations or applications related thereto, all other proprietary information, and all similar or related information (whether or not patentable) which relate to the Company's {00731988.DOCX.6}

or any of its Subsidiaries' actual or anticipated business, research and development, or existing or future products or services and which are conceived, developed or made by Executive (whether alone or jointly with others) as a result of work performed for the Company or any of its Subsidiaries (including any of their predecessors), whether before or after the date of this Agreement (collectively, the "**Work Product**"), belong to the Company or such Subsidiary. Executive further agrees that any such copyrightable work is work made for hire for the Company. Executive hereby assigns, and agrees to assign, all of the above Work Product to the Company or such Subsidiary. Executive will take reasonable steps to promptly disclose such Work Product as required by the Board and perform all actions reasonably requested by the Board (whether during or after the Employment Period) to establish and confirm such ownership (including the execution and delivery of assignments, consents, powers of attorney and other instruments) and to provide reasonable assistance to the Company and its Subsidiaries in connection with the prosecution of any applications for patents, trademarks, trade names, service marks or reissues thereof, or in the prosecution or defense of interferences relating to any Work Product.

8. Executive's Representations. Executive hereby represents and warrants to the Company that (i) the execution, delivery and performance of this Agreement by Executive do not, and shall not, conflict with, breach, violate, or cause a default under any contract, agreement, instrument, order, judgment or decree to which Executive is a party or by which Executive is bound; (ii) Executive is not a party to, or bound by, any employment agreement or noncompete agreement with any other entity or person; and (iii) upon the execution and delivery of this Agreement to the Company, this Agreement shall be the valid and binding obligation of Executive, enforceable in accordance with its terms. Executive hereby acknowledges and represents that Executive has had an opportunity to consult with independent legal counsel regarding Executive's rights and obligations under this Agreement and that Executive fully understands the terms and conditions contained herein.

9. Survival. Sections 6 and 7 shall continue to be in full force following the expiration or termination of the Employment Period.

10. Indemnification. Executive shall be entitled to defense and indemnification under the same terms as the members of the Board of Directors of PlayUp Inc. and of Play Up Ltd. except insofar as permitted by applicable law.

11. Notices. All notices, requests, consents and other communications hereunder to any party shall be deemed to be sufficient if delivered in writing, in person, by electronic means (with a copy following by nationally-recognized overnight courier) or sent by nationally-recognized overnight courier or first class registered or certified mail, return receipt required, postage prepaid, addressed to such party at the address set forth below or at such other address as may hereafter be designated in writing by such party to the other parties

Notices to Executive:

Dr. Laila Mintas  
11 Mountain Cove Court  
Henderson, NV 89052

Notices to the Company:

PlayUp, Inc.  
48 Epsom Road  
Zetland NSW 2017

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Telephone: +15512297797  
Email: dr.laila@mintas.net

Australia  
Attn: Daniel Simic, CEO  
Email: daniel.simic@playup.com

With a copy that shall not constitute Notice,  
to:

Richard Baumann, Esq.,  
Ellenoff Grossman & Schole LLP  
1345 Avenue of the Americas, 11<sup>th</sup> Fl.  
New York, New York 10105  
Telephone: (212) 370-1300  
Email: rbaumann@egsllp.com

or such other address or to the attention of such other person as the recipient party shall have specified by prior written notice to the sending party. Any notice under this Agreement shall be deemed to have been given when so delivered, sent or mailed.

12. Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law; but if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or any other jurisdiction, but this Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

13. Complete Agreement. This Agreement, and those documents expressly referred to herein, embody the complete Agreement and understanding among the parties and supersede and preempt all prior understandings, agreements or representations by, or among, the parties or any Subsidiary of the Company, written or oral, which may have related to the subject matter hereof in any way.

14. No Strict Construction. The language used in this Agreement shall be deemed to be the language chosen by the parties hereto to express their mutual intent, and no rule of strict construction shall be applied against any party.

15. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same Agreement. Facsimile counterpart signatures to this Agreement shall be binding and enforceable.

16. Choice of Law; Jurisdiction. All issues and questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by, and construed in accordance with, the laws of the State of Nevada. Any lawsuit relating to this Agreement and/or Executive's employment shall be brought exclusively in the state or federal courts of Nevada, and



the parties' consent to the laying of venue in, and the exercise of personal jurisdiction by, such courts.

17. Amendment and Waiver. The provisions of this Agreement may be amended or waived only with the prior written consent of the Company (as approved by the Board and evidenced by a written consent) and Executive, and no course of conduct or course of dealing or failure or delay by any party hereto in enforcing or exercising any of the provisions of this Agreement (including, without limitation, the Company's right to terminate the Employment Period for Cause) shall affect the validity, binding effect, or enforceability of this Agreement or be deemed to be an implied waiver of any provision of this Agreement.

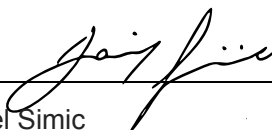
18. Executive's Cooperation. Both during and after the Employment Period, Executive shall cooperate with the Company and its Subsidiaries in any internal investigation or administrative, regulatory, or judicial proceeding as reasonably requested by the Company (including, without limitation, Executive being available to the Company upon reasonable notice for interviews and factual investigations, appearing at the Company's request and costs to give testimony without requiring service of a subpoena or other legal process, volunteering to the Company all pertinent information and turning over to the Company all relevant documents which are in, or may come into, Executive's possession, all at times and on schedules that are reasonably consistent with Executive's other permitted activities and commitments).

19. Third-Party Beneficiaries. Except for the protections that extend to the Company's Subsidiaries, nothing herein, expressed or implied, shall create or establish any third-party beneficiary hereto, nor confer upon any person, not a party to this Agreement, any rights or remedies, including without limitation, any right to employment or continued employment for any specified period, of any nature or kind whatsoever, under or by reason of this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Employment Agreement as of the Effective Date first written above.

**Company:**

**PlayUp, Inc.**

Signed: \_\_\_\_\_  


Name: Daniel Simic

Title: CEO - Global

Date: 30 September 2020

**Executive:**



\_\_\_\_\_  
DR. LAILA MINTAS

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**EXHIBIT A**

**General Release and Covenant Not to Sue**

**TO ALL WHOM THESE PRESENTS SHALL COME OR MAY CONCERN,  
KNOW THAT:**

1. **Dr. Laila Mintas**, ("Executive"), on Executive's own behalf and on behalf of Executive's descendants, dependents, heirs, executors and administrators and permitted assigns, past and present, in consideration for the amounts payable and benefits to be provided to Executive under that employment agreement dated as of \_\_\_\_\_, 2019, and effective as of \_\_\_\_\_, 2019 (the "Employment Agreement") by and between Executive, and **PlayUp, Inc.**, ("Company"), does hereby covenant not to sue or pursue any litigation or arbitration against, and waives, releases and discharges the Company, its assigns, affiliates, subsidiaries, parents, predecessors and successors, and the past and present employees, officers, directors, representatives and agents of any of them, including but not limited to **PlayUp, Ltd.** (collectively, the "Releasees"), from any and all claims, demands, rights, judgments, defenses, actions, charges or causes of action whatsoever, of any and every kind and description, whether known or unknown, accrued or not accrued, that Executive ever had, now has or shall or may have or assert as of the date of this General Release and Covenant Not to Sue against the Releasees relating to her employment with the Company or the termination thereof or her service as an officer or director of any subsidiary or affiliate of the Company or the termination of such service, including, without limiting the generality of the foregoing, any claims, demands, rights, judgments, defenses, actions, charges or causes of action related to employment or termination of employment or that arise out of or relate in any way to the Age Discrimination in Employment Act of 1967 ("ADEA," a law that prohibits discrimination on the basis of age), the National Labor Relations Act, the Civil Rights Act of 1991, the Americans With Disabilities Act of 1990, Title VII of the Civil Rights Act of 1964, the Employee Retirement Income Security Act of 1974, the Family and Medical Leave Act, the Sarbanes-Oxley Act of 2002, all as amended, and other Federal, state and local laws relating to discrimination on the basis of age, sex or other protected class, all claims under Federal, state or local laws for express or implied breach of contract, wrongful discharge, defamation, intentional infliction of emotional distress, and any related claims for attorneys' fees and costs; *provided, however*, that nothing herein shall release the Company from any of its obligations to Executive under the Employment Agreement (including, without limitation, its obligation to pay the amounts and provide the benefits upon which this General Release and Covenant Not to Sue is conditioned) or any rights Executive may have to indemnification under any charter or by-laws (or similar documents) of any member of the Releasees or any insurance coverage under any directors and officers insurance or similar policies.

2. Executive further agrees that this General Release and Covenant Not to Sue may be pleaded as a full defense to any action, suit or other proceeding covered by the terms hereof that is or may be initiated, prosecuted or maintained by Executive or Executive's heirs or assigns. Executive understands and confirms that Executive is executing this General Release and Covenant Not to Sue voluntarily and knowingly, but that this General Release and Covenant Not to Sue does not affect Executive's right to claim otherwise under ADEA. In addition, Executive shall not be precluded by this General Release and Covenant Not to Sue from filing a charge with any relevant Federal, state or local administrative agency, but Executive agrees to waive

Executive's rights with respect to any monetary or other financial relief arising from any such administrative proceeding.

3. In furtherance of the agreements set forth above, Executive hereby expressly waives and relinquishes any and all rights under any applicable statute, doctrine or principle of law restricting the right of any person to release claims that such person does not know or suspect to exist at the time of executing a release, which claims, if known, may have materially affected such person's decision to give such a release. In connection with such waiver and relinquishment, Executive acknowledges that Executive is aware that Executive may hereafter discover claims presently unknown or unsuspected, or facts in addition to or different from those that Executive now knows or believes to be true, with respect to the matters released herein. Nevertheless, it is the intention of Executive to fully, finally and forever release all such matters, and all claims relating thereto, that now exist, may exist or theretofore have existed, as specifically provided herein. The parties hereto acknowledge and agree that this waiver shall be an essential and material term of the release contained above. Nothing in this paragraph is intended to expand the scope of the release as specified herein.

4. Executive agrees that at any time following the date hereof she will not make and shall use all reasonable endeavors to prevent the making of any disparaging or derogatory statements whether or not the statements are true, whether in writing or otherwise concerning the Company or its past or current or future directors or officers or employees or consultants and the Company undertakes that at any time following the date hereof its senior executives will not make and shall use all reasonable endeavors to prevent the making of any disparaging or derogatory statements whether or not the statement is true, whether in writing or otherwise concerning the Executive, excluding in all events any statements required to be made by law, regulation or under the public disclosure requirements of any jurisdiction. Nothing herein shall prevent Executive from making a report, or bringing a claim, to any governmental agency, including the U.S. Equal Employment Opportunity Commission, the National Labor Relations Board, the U.S. Department of Justice, or the Attorney General of the State of Delaware, *provided, however*, that executive may not personally win any damages or other relief as a result of any such reports or claims.

5. Executive shall, unless disclosure is required by law, keep this General Release and Covenant Not to Sue confidential and will share its existence and contents with only her immediate family, attorneys and accountants. Any and all public statements or other communications to third-parties concerning the end of Executive's employment for any reason shall be subject to the written approval of the Company.

6. This General Release and Covenant Not to Sue shall be governed by and construed in accordance with the laws of the State of Nevada and of the United States, applicable to agreements made and to be performed entirely within such State without regard to principles of conflicts of laws.

7. To the extent that Executive is forty (40) years of age or older, this paragraph shall apply. Executive acknowledges that Executive has been offered a period of time of at least twenty-one (21) days to consider whether to sign this General Release and Covenant Not to Sue, which Executive has waived, and the Company agrees that Executive may cancel this General Release

and Covenant Not to Sue at any time during the seven (7) days following the date on which this General Release and Covenant Not to Sue has been signed by all parties to this General Release and Covenant Not to Sue. In order to cancel or revoke this General Release and Covenant Not to Sue, Executive must deliver to the Company written notice stating that Executive is canceling or revoking this General Release and Covenant Not to Sue. If this General Release and Covenant Not to Sue is timely cancelled or revoked, none of the provisions of this General Release and Covenant Not to Sue shall be effective or enforceable and the Company shall not be obligated to make the payments to Executive or to provide Executive with the other benefits described in the Employment Agreement naming this release as a condition and all contracts and provisions modified, relinquished or rescinded hereunder shall be reinstated to the extent in effect immediately prior hereto.

8. Executive acknowledges and agrees that Executive has entered into this General Release and Covenant Not to Sue knowingly and willingly and has had ample opportunity to consider the terms and provisions of this General Release and Covenant Not to Sue.

**IN WITNESS WHEREOF**, the undersigned has caused this General Release and Covenant Not to Sue to be executed on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

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**DR. LAILA MINTAS**