UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 29, 2021

Lottery.com Inc.
(Exact name of registrant as specified in its charter)

Delaware	**001-38508**	**81-1996183**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

20808 State Hwy 71 W, Unit B
Spicewood, Texas 78669
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(512) 592-2451**

N/A
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8−K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a−12 under the Exchange Act (17 CFR 240.14a−12)

☐ Pre−commencement communications pursuant to Rule 14d−2(b) under the Exchange Act (17 CFR 240.14d−2(b))

☐ Pre−commencement communications pursuant to Rule 13e−4(c) under the Exchange Act (17 CFR 240.13e− 4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol**	**Name of each exchange on which registered**
Common stock, par value $0.0001 per share	LTRY	The Nasdaq Stock Market LLC
Warrants to purchase one share of common stock, each at an exercise price of $11.50	LTRYW	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Introductory Note

Business Combination

On October 29, 2021 (the "Closing Date"), Trident Acquisitions Corp., a Delaware corporation ("TDAC" and after the Business Combination described herein, the "Combined Company" or "Lottery.com"), consummated the previously announced business combination (the "Closing") pursuant to the terms of the Business Combination Agreement, dated as of February 21, 2021 (as it may be amended or supplemented from time to time, the "Business Combination Agreement"), by and among TDAC, Trident Merger Sub II Corp., a wholly-owned subsidiary of TDAC ("Merger Sub"), and AutoLotto, Inc. ("AutoLotto"). Pursuant to the terms of the Business Combination Agreement, Merger Sub merged with and into AutoLotto with AutoLotto surviving the merger as a wholly owned subsidiary of TDAC, which was renamed "Lottery.com Inc." immediately prior to the Closing (the "Merger" and, together with the other transactions contemplated by the Business Combination Agreement, the "Business Combination").

In accordance with the terms and subject to the conditions set forth in the Business Combination Agreement, each share of preferred stock of AutoLotto that was issued and outstanding immediately prior to the effective time of the Merger (the "Effective Time") converted into shares of AutoLotto's common stock (each an "AutoLotto Share") immediately prior to the Effective Time. At the Effective Time, by virtue of the Merger and without any action on the part of any other person, each AutoLotto Share issued and outstanding as of immediately prior to the Effective Time (including the shares of preferred stock of AutoLotto that were converted into AutoLotto Shares but not including any treasury shares or dissenting shares) was cancelled and converted into the right to receive the Per Share Merger Consideration. "Per Share Merger Consideration" means the quotient obtained by dividing (a) 40,000,000 shares of TDAC's common stock, par value $0.001 per share ("Common Stock"), as adjusted in accordance with the terms of the Business Combination Agreement, by (b) the aggregate number of AutoLotto Shares (including shares issued or issuable upon the conversion or exercise of certain AutoLotto convertible securities) issued and outstanding as of immediately prior to the Effective Time. With respect to any AutoLotto Shares that were unvested immediately prior to the Effective Time, the shares of Common Stock issued as Per Share Merger Consideration upon the cancellation and conversion of such AutoLotto Shares remain subject to the same vesting and termination-related provisions as that applied to such AutoLotto Shares immediately prior to the Effective Time.

At the Effective Time, each option to purchase AutoLotto Shares (an "AutoLotto Option") that was outstanding as of immediately prior to the Effective Time was assumed by TDAC, and continues to have, and remains subject to, the same terms and conditions (including vesting terms and, to the extent applicable, holding period restrictions) as applied to such AutoLotto Option immediately prior to the Effective Time, subject to certain exceptions (each, an "Assumed Option") with such adjustments to the number of shares underlying and the exercise price of such Assumed Option as provided for under the Business Combination Agreement.

At the Effective Time, by virtue of the Merger and without any action on the part of any person, each warrant to purchase AutoLotto Shares (each, an "AutoLotto Warrant") that was issued and outstanding immediately prior to the Effective Time and was not automatically terminated pursuant to its terms became a warrant exercisable for shares of Common Stock (a "Trident Consideration Warrant") on the same terms and conditions as applied to the AutoLotto Warrants, with adjustments to the number of shares underlying the warrant and the exercise price as were set forth in the Business Combination Agreement.

Each convertible promissory note issued by AutoLotto that was issued and outstanding immediately prior to the Effective Time automatically converted or was terminated pursuant to its terms, as applicable, in connection with the Closing.

In addition, the holders of issued and outstanding AutoLotto Shares immediately prior to the Closing (the "Sellers") are entitled to receive up to 6,000,000 additional shares of Common Stock (the "Seller Earnout Shares") and Vadim Komissarov, Ilya Ponomarev and Marat Rosenberg (collectively the "Founder Holders") will also be entitled to receive up to 4,000,000 additional shares of Common Stock (the "Founder Holders Earnout Shares"), in each case, that may be issuable from time to time after the Closing as set forth below.

If, at any time on or prior to December 31, 2021, (i) the dollar volume-weighted average price of shares of Common Stock equals or exceeds $13.00 per share for 20 of any 30 consecutive trading days commencing after the Closing, or (ii) if Lottery.com consummates a transaction which results in the stockholders of Lottery.com having the right to exchange their shares for cash, securities or other property having a value equaling or exceeding $13.00 per share, each Seller shall receive its pro rata portion of 3,000,000 Seller Earnout Shares and each Founder Holder shall receive one-third of 2,000,000 Founder Holders Earnout Shares. The Seller Earnout Shares then earned and issuable shall be issued to each Seller on a pro-rata basis based on the percentage of the aggregate Per Share Merger Consideration received, or entitled to be received, by such Seller as of immediately following the Closing.

If, at any time on or prior to December 31, 2022, (i) the dollar volume-weighted average price of shares of Common Stock equals or exceeds $16.00 per share for 20 of any 30 consecutive trading days commencing after the Closing, or (ii) if Lottery.com consummates a transaction which results in the stockholders of Lottery.com having the right to exchange their shares for cash, securities or other property having a value equaling or exceeding $16.00 per share, each Seller shall receive its pro rata portion of 3,000,000 Seller Earnout Shares and each Founder Holder shall receive one-third of 2,000,000 Founder Holders Earnout Shares.

The number of shares of Common Stock issued at the Closing was 39,776,980. Immediately after giving effect to the Business Combination, Lottery.com had 51,161,696 shares of Common Stock and 20,125,002 warrants to purchase shares of Common Stock outstanding, 20,125,000 of which are public warrants that are exercisable to purchase 20,125,000 shares of Common Stock and two of which were previously warrants of AutoLotto, which are now warrants of Lottery.com and are exercisable to purchase an aggregate of 395,675 shares of Common Stock.

The foregoing description of the Business Combination does not purport to be complete and is qualified in its entirety by the full text of the Business Combination Agreement, which is attached hereto as Exhibit 2.1 and is incorporated herein by reference.

Unless the context otherwise requires, in this Current Report on Form 8-K, the "registrant" and the "Company" refer to TDAC prior to the Closing and to the Combined Company and its subsidiaries following the Closing and "AutoLotto" and "Lottery.com" refers to AutoLotto and its subsidiaries prior to the Closing and the business of the Combined Company and its subsidiaries following the Closing.

Item 1.01. Entry into a Material Definitive Agreement.

Initial Stockholder Forfeiture Agreement

Simultaneously with the Closing, the initial stockholders of TDAC (the "Initial Stockholders"), TDAC and AutoLotto entered into an initial stockholder forfeiture agreement (the "Initial Stockholder Forfeiture Agreement"). Pursuant to the Initial Stockholder Forfeiture Agreement, the Initial Stockholders forfeited, for no consideration, and the Combined Company cancelled, 1,150,000 private placement warrants, which represented all of TDAC's outstanding private placement warrants, and an aggregate of 561,932 shares of Common Stock.

The foregoing description of the Initial Stockholder Forfeiture Agreement does not purport to be complete and is qualified in its entirety by the terms and conditions of the Initial Stockholder Forfeiture Agreement, a copy of which is attached hereto as Exhibit 10.13 and is incorporated herein by reference.

Investor Rights Agreement

Simultaneously with the Closing, Lottery.com, the Initial Stockholders and certain stockholders of AutoLotto (collectively, the "Stockholder Parties") entered into an investor rights agreement (the "Investor Rights Agreement"). Pursuant to the Investor Rights Agreement, such parties agreed to vote or cause to be voted all shares owned by them or take such other necessary action to ensure that (i) the board of directors of the Combined Company (the "Combined Company Board") was made up of at least five directors at Closing, (ii) one director nominated by the Initial Stockholders (the "Initial Stockholders Director") and the remaining directors nominated by the AutoLotto stockholders (the "AutoLotto Directors") would be elected to the initial Combined Company Board, with the Initial Stockholders Director designated as a Class II director, and (iii) following the nomination of the initial Combined Company Board, neither the Initial Stockholders nor the AutoLotto Stockholders shall have ongoing nomination rights, except that in the event that a vacancy is created on the Combined Company Board at any time by the death, disability, resignation or removal of the Initial Stockholders Director or any AutoLotto Director during their initial term, then (x) the AutoLotto Stockholders, with respect to a vacancy created by the death, disability, resignation or removal of an AutoLotto Director, or (y) the Initial Stockholders, with respect to a vacancy created by the death, disability, resignation or removal of an Initial Stockholders Director, will be entitled to designate an individual to fill the vacancy. In addition, the Investor Rights Agreement provides that the Combined Company will register for resale under the Securities Act of 1933, as amended (the "Securities Act"), certain shares of Common Stock and other equity securities that are held by the parties thereto from time to time as well as other customary registration rights for the parties thereto.

The foregoing description of the Investor Rights Agreement does not purport to be complete and is qualified in its entirety by the terms and conditions of the Investor Rights Agreement, a copy of which is attached hereto as Exhibit 10.12 and is incorporated herein by reference.

Indemnification Agreements

In connection with the consummation of the Business Combination, the Combined Company entered into indemnification agreements with its directors and executive officers.

Each indemnification agreement provides for indemnification and advancements by the Combined Company of certain expenses and costs relating to claims, suits or proceedings arising from such officer or directors' service to or on behalf of the Combined Company, as officers or directors to the maximum extent permitted by applicable law.

The foregoing description of the indemnification agreements do not purport to be complete and is qualified in its entirety by the terms and conditions of the indemnification agreements, a form of which is attached hereto as Exhibit 10.6 and is incorporated herein by reference.

Item 2.01 Completion of Acquisition or Disposition of Assets.

On October 28, 2021, TDAC held a special meeting in lieu of the 2021 annual meeting at which the TDAC stockholders considered and adopted, among other matters, the Business Combination Agreement (the "Special Meeting"). On October 29, 2021, the parties to the Business Combination Agreement consummated the Business Combination. Pursuant to the Business Combination Agreement, the consideration paid to the AutoLotto stockholders was paid solely by the delivery of new shares of Common Stock, each valued at $11.00 per share. The aggregate value of the consideration paid to AutoLotto stockholders in the Business Combination was approximately $440,000,000.00.

On October 29, 2021, each of TDAC's outstanding units separated into the underlying shares of TDAC Common Stock and warrants upon consummation of the Business Combination and, as a result, no longer trade as a separate security. On November 1, 2021, the Combined Company's Common Stock and public warrants began trading on The Nasdaq Stock Market LLC ("Nasdaq") under the ticker symbols "LTRY" and "LTRYW", respectively.

As of the Closing Date, our directors and executive officers beneficially owned approximately 31.5% of the outstanding shares of Common Stock, the Sellers (other than our directors and executive officers) beneficially owned approximately 46.2% of the outstanding shares of Common Stock and the former securityholders of TDAC beneficially owned approximately 22.3% of the outstanding shares of Common Stock.

Cautionary Note Regarding Forward Looking Statements

Certain statements in this Current Report on Form 8-K and the information incorporated herein by reference may involve substantial risks and uncertainties and may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "could," "would," "expect," "plan," "anticipate," "believe," "estimate," "continue," "project," or the negative of such terms or other similar expressions.

These forward-looking statements are not historical facts, but rather are based on management's current expectations, assumptions, and projections about future events. Although management believes that the expectations, assumptions, and projections on which these forward-looking statements are based are reasonable, they nonetheless could prove to be inaccurate, and as a result, the forward-looking statements based on those expectations, assumptions, and projections also could be inaccurate. Forward-looking statements are not guarantees of future performance. Instead, forward-looking statements are subject to known and unknown risks, uncertainties, and assumptions that may cause the Combined Company's strategy, planning, actual results, levels of activity, performance, or achievements to be materially different from any strategy, planning, future results, levels of activity, performance, or achievements expressed or implied by such forward-looking statements. Actual results could differ materially from those currently anticipated as a result of a number of factors, including, but not limited to, those factors described under the heading "*Risk Factors*" in the Registration Statement on Form S-4 (File No. 333-257734), initially filed with the Securities and Exchange Commission (the "SEC") on July 7, 2021, as subsequently amended and the definitive proxy statement/prospectus, dated as of October 18, 2021, filed with the SEC pursuant to Rule 424(b)(3) under the Securities Act, on October 18, 2021 (the "Definitive Proxy"). Some of these risks and uncertainties may in the future be amplified by the COVID-19 outbreak and there may be additional risks that we consider immaterial or which are unknown. Given these uncertainties, current or prospective investors are cautioned not to place undue reliance on any such forward-looking statements.

All forward-looking statements attributable to the Combined Company or persons acting on our behalf are expressly qualified in their entirety by the cautionary statements included in this report and the risks and uncertainties discussed under the caption "*Risk Factors*" in the Definitive Proxy and they should not be regarded as a representation by the Combined Company or any other individual. We undertake no obligation to update publicly or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. In light of these risks, uncertainties, and assumptions, the forward-looking events discussed in this report might not occur or be materially different from those discussed.

FORM 10 INFORMATION

Prior to the Closing Date, TDAC was a shell company (as defined in Rule 12b-2 of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) with no operations, formed for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses. Following the Closing, the Combined Company is no longer a shell company. Accordingly, pursuant to Item 2.01(f) of Form 8-K, the Combined Company is providing below the information that would be included in a Form 10 if it were to file a Form 10. Please note that the information provided below relates to the Combined Company after the consummation of the Business Combination, unless otherwise specifically indicated or the context otherwise requires.

Business

The business of the Combined Company is described in the Definitive Proxy in the section titled "*Business of Lottery.com*" beginning on page 4 and that information is incorporated herein by reference.

Risk Factors

The risk factors related to the Combined Company's business and operations and the Business Combination are set forth in the Definitive Proxy in the section titled "*Risk Factors*" beginning on page 21 and that information is incorporated herein by reference.

Management's Discussion and Analysis of Financial Condition and Results of Operations

Reference is made to the disclosure contained in the Definitive Proxy in the sections titled "*Lottery.com Management's Discussion and Analysis of Financial Condition and Results of Operations*" beginning on page 151 and that information is incorporated herein by reference.

Properties

The properties of the Combined Company are described in the Definitive Proxy in the section titled "*Business of Lottery.com—Facilities*" beginning on page 4 and that information is incorporated herein by reference.

Security Ownership of Certain Beneficial Owners and Management

The following table sets forth information known to the Combined Company regarding the beneficial ownership of the Common Stock as of the Closing Date by:

- each person known to the Combined Company to be the beneficial owner of more than 5% of outstanding Common Stock;
- each of the Combined Company's executive officers and directors; and
- all executive officers and directors of the Combined Company as a group.

Beneficial ownership is determined according to the rules of the SEC, which generally provide that a person has beneficial ownership of a security if they or it possess sole or shared voting or investment power over that security, including options and warrants that are currently exercisable or exercisable within 60 days.

The beneficial ownership of Common Stock is based on 51,161,696 shares of Common Stock issued and outstanding as of the Closing Date.

Unless otherwise indicated, the Combined Company believes that each person named in the table below has sole voting and investment power with respect to all of Common Stock beneficially owned by them.

Name and Address of Beneficial Owner[(1)]	Number of Shares	%
Lawrence Anthony DiMatteo III	6,664,484	13.0
Matthew Clemenson	6,664,487	13.0
Ryan Dickinson	2,339,286	4.6
Kathryn Lever(2)	468,335	*
Lisa Borders	--	--
Steven Cohen	--	--
Joseph Kaminkow	--	--
Richard Kivel	--	--
All directors and executive officers as a group (eight individuals)	16,136,592	31.5

* less than 1%

(1) The business address of each of these stockholders is c/o Lottery.com, 20808 State Hwy 71 W, Unit B, Spicewood, TX, 78669.

(2) Represents shares of restricted Common Stock, of which 234,168 is subject to time-based vesting and 234,167 is subject to performance-based vesting based on the achievement of specified stock price goals prior to the one year anniversary of the Closing (provided that if the performance vesting goals are not met, the award remains eligible to vest based on the same schedule as the time-vesting portion of the award). As of the date hereof, 79,616 of the performance-based vesting shares have vested.

Directors and Executive Officers

Except as provided herein, the Combined Company's directors and executive officers immediately after Closing are described in the Proxy Statement/Prospectus in the section titled "*Combined Company Management and Governance After the Business Combination*" beginning on page 199 and that information is incorporated herein by reference. On October 29, 2021, Lottery.com separated from Luc Vanhal, who had been on compassion leave for personal reasons, and appointed Ryan Dickinson as Acting Chief Financial Officer.

Executive Compensation

A description of the compensation of the named executive officers and directors of AutoLotto before the consummation of the Business Combination and the executive officers and directors of the Combined Company after the consummation of the Business Combination is set forth in the Definitive Proxy in the sections titled "*Lottery.com Executive Compensation*" beginning on page 167 and "*Combined Company Management and Governance After the Business Combination – Compensation of Directors and Officers"* beginning on page 205 and that information is incorporated herein by reference.

At the Special Meeting, the TDAC stockholders approved the Lottery.com 2021 Incentive Plan (the "Equity Plan"). The description of the Equity Plan is set forth in the Definitive Proxy section titled "*Proposal No. 6—The Equity Plan Proposal*" beginning on page 144, which is incorporated herein by reference. A copy of the full text of the Equity Plan is filed as Exhibit 10.7 to this Current Report on Form 8-K and is incorporated herein by reference. The Combined Company expects that the Board or the compensation committee will make grants of awards under the Equity Plan to eligible participants.

Certain Relationships and Related Party Transactions

Certain relationships and related party transactions of the Combined Company are described in the Definitive Proxy in the section titled "*Certain Relationships and Related Party Transactions*" and that information is incorporated herein by reference.

Legal Proceedings

Information relating to the legal proceedings of the Combined Company is described in the Definitive Proxy in the section titled "*Business of Lottery.com-- Legal and Administrative Proceedings*" beginning on page 150 and that information is incorporated herein by reference.

Market Price of and Dividends on the Registrant's Common Equity and Related Stockholder Matters

The Common Stock and warrants began trading on Nasdaq under the symbols "LTRY" and "LTRYW", on November 1, 2021. TDAC's outstanding units separated into their component securities upon consummation of the Business Combination and, as a result, no longer trade as a separate security and were delisted from Nasdaq. As of immediately after the Closing Date, there were approximately 280 registered holders of shares of Common Stock and one registered holder of warrants.

The Combined Company has not paid any cash dividends on shares of its Common Stock to date. The payment of cash dividends in the future will be dependent upon our revenues and earnings, if any, capital requirements and general financial condition. The payment of any dividends will be within the discretion of the Board.

Description of Registrant's Securities to Be Registered

The description of the Combined Company's securities is contained in the Definitive Proxy in the section titled "*Description of The Combined Company's Capital Stock*" beginning on page 208 and that information is incorporated herein by reference.

Indemnification of Directors and Officers

The Combined Company has entered into indemnification agreements with each of its directors and executive officers as of the Closing Date. Each indemnification agreement provides for indemnification and advancements by the Combined Company of certain expenses and costs relating to claims, suits or proceedings arising from their service to or on behalf of the Combined Company, as officers or directors to the maximum extent permitted by applicable law.

The foregoing description of the indemnification agreements does not propose to be complete and is qualified in its entirety by the conditions of the indemnification agreements, the form of which is filed as Exhibit 10.6.

Financial Statements, Supplementary Data and Exhibits

The information set forth below under Item 9.01 of this Current Report on Form 8-K is incorporated herein by reference.

Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

The information set forth below under Item 4.01 of this Current Report on Form 8-K is incorporated herein by reference.

Item 3.03 Material Modification to Rights of Security Holders.

In connection with the consummation of the Business Combination, TDAC changed its name to Lottery.com Inc. and filed its second amended and restated certificate of incorporation (the "Certificate of Incorporation") with the Secretary of State of the State of Delaware and amended and restated its bylaws (the "Bylaws"). Reference is made to the disclosure described in the Definitive Proxy in the sections titled "*The Charter Proposal*," "*Comparison of Stockholder Rights*" and "*Description of the Combined Company's Capital Stock*," which are incorporated herein by reference.

Copies of the Certificate of Incorporation and the Bylaws are included as Exhibits 3.1 and 3.2, respectively, to this Current Report on Form 8-K and incorporated herein by reference.

Item 5.01 Change in Control of Registrant.

Reference is made to the disclosure in the Proxy Statement/Prospectus in the section titled "*Proposal 1 -- The Business Combination Proposal*," which is incorporated herein by reference. Further reference is made to the information contained above in the "*Introductory Note"* and Item 2.01 to this Current Report on Form 8-K, which is incorporated herein by reference.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Executive Officers and Directors

Upon the consummation of the Business Combination, and in accordance with the terms of the Business Combination Agreement, each executive officer of TDAC resigned from such office and each member of the board of directors of TDAC ceased serving in such capacities. At the Special Meeting, each of Lawrence Anthony DiMatteo III, Matthew Clemenson, Lisa Borders, Steven Cohen, Joseph Kaminkow and Richard Kivel were elected to serve as directors of the Combined Company. The directors were divided among the following classes:

- the Class I directors will be Steven Cohen and Joseph Kaminkow, and their terms will expire at the annual meeting of stockholders to be held in 2022;

- the Class II directors will be Matthew Clemenson and Richard Kivel, and their terms will expire at the annual meeting of stockholders to be held in 2023; and

- the Class III directors will be Lawrence Anthony DiMatteo III and Lisa Borders, and their terms will expire at the annual meeting of stockholders to be held in 2024.

Upon the consummation of the Business Combination, the Combined Company established a nominating and corporate governance committee and appointed new members to each of the audit committee and compensation committee. Steven Cohen, Lisa Borders and Richard Kivel were appointed to serve on the Combined Company's audit committee, with Steven Cohen serving as the chair and Steven Cohen and Richard Kivel qualifying as an audit committee financial expert, as such term is defined in Item 407(d)(5) of Regulation S-K. Richard Kivel, Lisa Borders and Joseph Kaminkow were appointed to serve on the Combined Company's compensation committee, with Richard Kivel serving as the chair. Lisa Borders, Steven Cohen and Richard Kivel were appointed to serve on the Combined Company's nominating and corporate governance committee, with Lisa Borders serving as chair.

Additionally, upon the consummation of the Business Combination, Lawrence Anthony DiMatteo III was appointed as Chief Executive Officer; Matthew Clemenson was appointed as Chief Commercial Officer; Ryan Dickinson was appointed as Acting Chief Financial Officer, Chief Operating Officer, President and Treasurer; and Kathryn Lever was appointed as Chief Legal Officer and Secretary. On October 29, 2021, Lottery.com separated from Luc Vanhal, who had been on compassion leave for personal reasons.

Reference is made to the disclosure described in the Definitive Proxy in the section titled "*Combined Company Management and Governance After the Business Combination*" beginning on page 199 for biographical information about each of the directors and officers following the Business Combination, which is incorporated herein by reference, excepted as provided herein with respect to Mr. Vanhal.

2021 Equity Plan

At the Special Meeting, the TDAC stockholders approved the Equity Plan. Subject to adjustment in the event of certain corporate transactions, including a stock dividend, stock split or combination of shares (including a reverse stock split), recapitalization or other change in the Combined Company's capital structure, the maximum number of shares of Common Stock that may be delivered in satisfaction of awards under the Equity Plan is 13,130,368 shares of Common Stock; provided that the total number of shares of Common Stock that will be reserved, and that may be issued, under the Equity Plan will automatically increase on the first trading day of each calendar year, beginning with calendar year 2022, by a number of shares of Common Stock equal to five percent of the total outstanding shares of Common Stock on the last day of the prior calendar year. The purpose of the Equity Plan is to assist the Combined Company in attracting, motivating and retaining selected individuals who will serve as employees, officers, directors, consultants and advisors, whose judgment, interest and special effort is critical to the successful conduct of the Combined Company's operation by allowing awards to be issued under the Equity Plan that will motivate recipients to offer their maximum effort to the Combined Company and help focus them on the creation of long-term value consistent with the interests of stockholders. The Combined Company expects the Board or the compensation committee will make grants of awards under the Equity Plan to eligible participants.

The description is set forth in the Definitive Proxy section titled "*Proposal No. 6—The Equity Plan Proposal*", which is incorporated herein by reference. A copy of the full text of the Equity Plan is filed as Exhibit 10.7 to this Current Report on Form 8-K and is incorporated herein by reference.

Employment Agreements

A description of the employment agreements between Lawrence Anthony DiMatteo III, Matt Clemenson and Ryan Dickinson and AutoLotto is set forth in the Definitive Proxy in the section titled "*Lottery.com Executive Compensation — Compensation Arrangements for 2021*". The Combined Company may amend these employment agreements following the Business Combination to, among other things, assign the employment agreements to the Combined Company or another of its subsidiaries.

A copy of the full text of the employment agreements for each of Lawrence Anthony DiMatteo III, Matt Clemenson and Ryan Dickinson is filed as Exhibits 10.3, 10.4 and 10.5, respectively, to this Current Report on Form 8-K and is incorporated herein by reference.

Indemnification of Directors and Officers

The disclosure set forth in Item 2.01 of this Current Report on Form 8-K under the section titled "*Indemnification of Directors and Officers*" is incorporated in this Item 5.02 by reference.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

The disclosure set forth in Item 3.03 of this Current Report on Form 8-K is incorporated in this Item 5.03 by reference.

Item 5.06 Change in Shell Company Status.

As a result of the Business Combination, TDAC ceased to be a shell company. The material terms of the Business Combination are described in the sections titled "*The Business Combination Proposal*" beginning on page 68 of the Definitive Proxy and are incorporated herein by reference. Further, the information set forth in "*Introductory Note*" and under Item 2.01 is incorporated in by reference.

Item 9.01 Financial Statements and Exhibits.

(a) Financial statements of businesses acquired.

The financial statements of AutoLotto as of and for the fiscal years ended December 31, 2020 and December 31, 2019, the related notes and report of independent public accounting firm thereto are set forth in the Definitive Proxy beginning on page F-72 and are incorporated herein by reference. The financial statements of AutoLotto as of and for the three and six months ended June 30, 2021 and June 30, 2020 and the related notes thereto are set forth in the Definitive Proxy beginning on page F-51 and are incorporated herein by reference.

The financial statements of TDAC as of and for the fiscal years ended December 31, 2020 and December 31, 2019, and related notes thereto as set forth in the Definitive Proxy beginning on page F-25 and are incorporated herein by reference. The financial statements of TDAC, as of and for the three and six months ended June 30, 2021 and June 30, 2020 and the related notes thereto are set forth in the Definitive Proxy beginning on page F-2 and are incorporated herein by reference.

(b) Pro forma financial information.

The unaudited pro forma condensed combined financial information of TDAC and AutoLotto as of June 30, 2021 and for the year ended December 31, 2020 and the three and six months ended June 30, 2021 is set forth in Exhibit 99.1 and is incorporated herein by reference. In accordance with the instructions in item 9.01 of Form 8-K, the Combined Company intends to file an amendment to this Form 8-K within 45 days of the end of its third fiscal quarter to include historical and pro forma financial statements for the quarterly period ended September 30, 2021.

(d) Exhibits.

Exhibit No.	Description
2.1+	Business Combination Agreement, dated as of February 21, 2021, by and among Trident Acquisitions Corp., Trident Merger Sub II Corp., and AutoLotto, Inc. (incorporated by reference to Exhibit 2.1 of Trident Acquisition Corp.'s Registration Statement on Form S-4 (Reg. No. 333-257734), filed with the SEC on October 5, 2021).
3.1*	Second Amended and Restated Certificate of Incorporation of Lottery.com Inc.
3.2*	Amended and Restated Bylaws of Lottery.com Inc.
4.1	Warrant Agreement, dated as of May 29, 2018, between TDAC and Continental Stock Transfer & Trust Company, as warrant agent (incorporated by reference to Exhibit 4.1 of TDAC's Current Report on Form 8-K (File No. 001-38508), filed with the SEC on June 4, 2018).
10.1	Letter Agreement among Trident Acquisitions Corp., Trident Acquisitions Corp.'s officers, directors and stockholders (incorporated by reference to Exhibit 10.2 to Amendment No. 2 to the Registration Statement on Form S-1/A (File No. 333-223655) filed with the SEC on May 21, 2018).
10.2	Stock Escrow Agreement between Trident Acquisitions Corp., Continental Stock Transfer & Trust Company and the initial stockholders of Trident Acquisitions Corp (incorporated by reference to Exhibit 10.4 of TDAC's Current Report on Form 8-K (File No. 001-38508), filed with the SEC on June 4, 2018).
10.3*	Employment Agreement, dated as of February 21, 2021, by and between Lawrence Anthony DiMatteo III and AutoLotto, Inc.
10.4*	Employment Agreement, dated as of February 21, 2021, by and between Matthew Clemenson and AutoLotto, Inc.
10.5*	Employment Agreement, dated as of February 21, 2021, by and between Ryan Dickinson and AutoLotto, Inc.
10.6*	Form of Indemnification Agreement.
10.7	Lottery.com 2021 Incentive Plan (incorporated by reference to Exhibit 10.7 of Trident Acquisitions Corp.'s Registration Statement on Form S-4 (Reg. No. 333-257734), filed with the SEC on October 5, 2021).
10.8*	AutoLotto, Inc. 2015 Stock Option/Stock Issuance Plan.
10.9*	Form of Restricted Stock Award Agreement under the AutoLotto, Inc. 2015 Stock Option/Stock Issuance Plan.
10.10	Services Agreement, dated as of March 10, 2020, by and between AutoLotto, Inc. and Master Goblin Games LLC (incorporated by reference to Exhibit 10.8 of Trident Acquisitions Corp.'s Registration Statement on Form S-4 (Reg. No. 333-257734), filed with the SEC on October 5, 2021).
10.11	Amendment No. 1 to Services Agreement, dated as of June 28, 2021, by and between AutoLotto, Inc. and Master Goblin Games LLC (incorporated by reference to Exhibit 10.9 of Trident Acquisitions Corp.'s Registration Statement on Form S-4 (Reg. No. 333-257734), filed with the SEC on October 5, 2021).
10.12*	Investor Rights Agreement, dated as of October 29, 2021, by and among Lottery.com Inc., AutoLotto, Inc. and the security holders party thereto.
10.13*	Initial Stockholder Forfeiture Agreement, dated as of October 29, 2021, by and among Lottery.com Inc., AutoLotto, Inc. and the security holders party thereto.
21.1*	List of Subsidiaries of Lottery.com Inc.
99.1*	Unaudited Pro Forma Condensed Combined Financial Information as of June 30, 2021.
104*	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

* Filed herewith

\+ Certain schedules and exhibits have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The registrant hereby undertakes to furnish copies of any of the omitted schedules and exhibits upon request by the U.S. Securities and Exchange Commission.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed by the undersigned hereunto duly authorized.

Date: November 4, 2021

Lottery.com Inc.

By: /s/ Kathryn Lever
Name: Kathryn Lever
Title: Chief Legal Officer

Exhibit 3.1

SECOND AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
LOTTERY.COM INC.

The present name of the corporation is Trident Acquisitions Corp. (the "Corporation"). The Corporation was incorporated under the name "Trident Acquisitions Corp." by the filing of its original Certificate of Incorporation (the "Certificate of Incorporation") with the Secretary of State of the State of Delaware on March 17, 2016. The Amended and Restated Certificate of Incorporation (the "Amended and Restated Certificate of Incorporation") was filed with the Secretary of State of the State of Delaware on May 29, 2018. The First Amendment to the Amended and Restated Certificate of Incorporation was filed with the Secretary of State of the State of Delaware on November 27, 2019 (the "First Amendment"). The Second Amendment to the Amended and Restated Certificate of Incorporation was filed with the Secretary of State of the State of Delaware on May 29, 2020 (the "Second Amendment"). The Third Amendment to the Amended and Restated Certificate of Incorporation was filed with the Secretary of State of the State of Delaware on September 1, 2020 (the "Third Amendment"). The Fourth Amendment to the Amended and Restated Certificate of Incorporation was filed with the Secretary of State of the State of Delaware on December 1, 2020 (the "Fourth Amendment"). This Second Amended and Restated Certificate of Incorporation of the Corporation, which restates and integrates and also further amends the provisions of the Amended and Restated Certificate of Incorporation, as amended by the First Amendment, the Second Amendment, the Third Amendment and the Fourth Amendment, was duly adopted in accordance with the provisions of Sections 242 and 245 of the General Corporation Law of the State of Delaware (the "DGCL"). The Amended and Restated Certificate of Incorporation, as amended by the First Amendment, the Second Amendment, the Third Amendment and the Fourth Amendment, is hereby amended, integrated and restated to read in its entirety as follows:

ARTICLE I
NAME

The name of the Corporation is Lottery.com Inc.

ARTICLE II
REGISTERED OFFICE AND AGENT

The registered office of the Corporation is to be located at c/o Corporation Trust Company 1209 Orange Street in the City of Wilmington, in the County of New Castle, Delaware 19801. The name of its Registered Agent at such address is The Corporation Trust Company.

ARTICLE III
PURPOSE AND DURATION

The purpose of the Corporation is to engage in any lawful act or activity for which a corporation may be organized under the DGCL. The Corporation is to have a perpetual existence.

ARTICLE IV
CAPITAL STOCK

Section 1. The total number of shares of all classes of stock that the Corporation shall have authority to issue is 501,000,000, which shall be divided into two classes as follows:

500,000,000 shares of common stock, par value $0.001 per share ("Common Stock"); and

1,000,000 shares of preferred stock, par value $0.001 per share ("Preferred Stock").

Section 2. Subject to the rights of the holders of any series of Preferred Stock, the number of authorized shares of any of the Common Stock or Preferred Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority in voting power of the outstanding stock of the Corporation entitled to vote thereon irrespective of the provisions of Section 242(b)(2) of the DGCL or any successor provision thereof, and no vote of the holders of any of the Common Stock or Preferred Stock voting separately as a class shall be required therefor.

Section 3. Shares of Preferred Stock may be issued from time to time in one or more series. The Board of Directors of the Corporation (the "Board") is hereby authorized to provide from time to time by resolution or resolutions for the creation and issuance, out of the authorized and unissued shares of Preferred Stock, of one or more series of Preferred Stock by filing a certificate (a "Certificate of Designation") pursuant to the DGCL, setting forth such resolution and, with respect to each such series, establishing the designation of such series and the number of shares to be included in such series and fixing the voting powers (full or limited, or no voting power), preferences and relative, participating, optional or other special rights, and the qualifications, limitations and restrictions thereof, of the shares of each such series, including without limitation thereof, dividend rights, conversion rights, redemption privileges and liquidation preferences, as shall be stated and expressed in such resolutions, all to the fullest extent now or hereafter permitted by the DGCL. Without limiting the generality of the foregoing, the resolution or resolutions providing for the establishment of any series of Preferred Stock may, to the extent permitted by law, provide that such series shall be superior to, rank equally with or be junior to the Preferred Stock of any other series. The powers, preferences and relative, participating, optional and other special rights, and the qualifications, limitations or restrictions thereof, of each series of Preferred Stock may be different from those of any and all other series at any time outstanding. Except as otherwise expressly provided in this Second Amended and Restated Certificate of Incorporation (including any Certificate of Designation relating to any series of Preferred Stock), no vote of the holders of shares of Preferred Stock or Common Stock shall be a prerequisite to the issuance of any shares of any series of the Preferred Stock so authorized in accordance with this Second Amended and Restated Certificate of Incorporation. Except as otherwise required by law, holders of Common Stock shall not be entitled to vote on any amendment to this Second Amended and Restated Certificate of Incorporation (including any Certificate of Designation relating to any series of Preferred Stock) that relates solely to the terms of one or more outstanding series of Preferred Stock if the holders of such affected series are entitled, either separately or together with the holders of one or more other such series, to vote thereon pursuant to this Second Amended and Restated Certificate of Incorporation (including any Certificate of Designation relating to any series of Preferred Stock) or pursuant to the DGCL. Unless otherwise provided in the Certificate of Designation establishing a series of Preferred Stock, the Board may, by resolution or resolutions, increase or decrease (but not below the number of shares of such series then outstanding) the number of shares of such series and, if the number of shares of such series shall be so decreased, the shares constituting such decrease shall resume the status that they had prior to the adoption of the resolution originally fixing the number of shares of such series.

ARTICLE V
BOARD OF DIRECTORS

Section 1. Except as otherwise provided in this Second Amended and Restated Certificate of Incorporation and the DGCL, the business and affairs of the Corporation shall be managed by or under the direction of the Board. Except as otherwise provided in this Second Amended and Restated Certificate of Incorporation, the number of directors which shall constitute the whole Board shall be fixed exclusively by one or more resolutions adopted from time to time by the Board. In no event shall any decrease in the size of the Board shorten the term of any incumbent director. Except as otherwise expressly provided by the bylaws of the Corporation (as the same may be amended and/or restated from time to time, the "Bylaws") or delegated by resolution of the Board, the Board shall have the exclusive power and authority to appoint and remove officers of the Corporation.

Section 2. The directors (other than those directors elected by the holders of any series of Preferred Stock, voting separately as a series or together with one or more other such series, as the case may be) shall be divided into three classes, designated Class I, Class II and Class III, as nearly equal in number as possible. Class I directors shall initially serve until the first annual meeting of stockholders following the initial effectiveness of this Section 2 of this Article V (the "Classification Effective Time"); Class II directors shall initially serve until the second annual meeting of stockholders following the Classification Effective Time; and Class III directors shall initially serve until the third annual meeting of stockholders following the Classification Effective Time. Commencing with the first annual meeting of stockholders following the Classification Effective Time, directors of each class the term of which shall then expire shall be elected to hold office for a three-year term and until the election and qualification of their respective successors in office. The Board is authorized to assign members of the Board already in office to Class I, Class II or Class III, with such assignment becoming effective as of the Classification Effective Time. Any such director shall hold office until the annual meeting at which his or her term expires and until his or her successor shall be elected and qualified, or until his or her earlier death, resignation, retirement, disqualification or removal from office.

Section 3. Subject to the special rights of the holders of one or more series of Preferred Stock to elect directors, any director may be removed from office at any time, but only for cause and only by the affirmative vote of the holders of at least 66 2/3% of the voting power of the outstanding shares of stock of the Corporation entitled to vote on the election of such director, voting together as a single class.

Section 4. Except as otherwise expressly required by law, and subject to the special rights of the holders of one or more series of Preferred Stock to elect directors, any vacancies on the Board resulting from death, resignation, disqualification, retirement, removal or other causes and any newly created directorships resulting from any increase in the number of directors shall be filled only by the affirmative vote of a majority of the directors then in office, even though less than a quorum, or by a sole remaining director, and shall not be filled by the stockholders. Any director appointed in accordance with the preceding sentence shall hold office for a term that shall coincide with the remaining term of the class to which the director shall have been appointed and until such director's successor shall have been elected and qualified or until his or her earlier death, resignation, disqualification, retirement or removal. A vacancy in the Board shall be deemed to exist under this Second Amended and Restated Certificate of Incorporation in the case of the death, removal, resignation or disqualification of any director.

Section 5. During any period when the holders of any series of Preferred Stock have the special right to elect additional directors, then upon commencement and for the duration of the period during which such right continues: (i) the then otherwise total authorized number of directors of the Corporation shall automatically be increased by such specified number of directors, and the holders of such series of Preferred Stock shall be entitled to elect the additional directors so provided for or fixed pursuant to said provisions, and (ii) each such additional director shall serve until such director's successor shall have been duly elected and qualified, or until such director's right to hold such office terminates pursuant to said provisions, whichever occurs earlier, subject to his or her earlier death, resignation, retirement, disqualification or removal. Except as otherwise provided by this Second Amended and Restated Certificate of Incorporation (including any Certificate of Designation establishing any series of Preferred Stock), whenever the holders of any series of Preferred Stock having the special right to elect additional directors are divested of such right pursuant to this Second Amended and Restated Certificate of Incorporation (including any such Certificate of Designation), the terms of office of all such additional directors elected by the holders of such series, or elected to fill any vacancies resulting from the death, resignation, disqualification or removal of such additional directors, shall forthwith terminate and each such director shall cease to be qualified as (and shall cease to be) a director, and the total authorized number of directors of the Corporation shall be reduced accordingly.

Section 6. The directors of the Corporation need not be elected by written ballot unless the Bylaws so provide.

Section 7. Except as may otherwise be set forth in the resolution or resolutions of the Board providing for the issuance of one or more series of Preferred Stock, and then only with respect to such series of Preferred Stock, cumulative voting in the election of directors is specifically denied.

ARTICLE VI
STOCKHOLDERS

Section 1. Any action required or permitted to be taken by the stockholders of the Corporation must be effected at a duly called annual or special meeting of the stockholders of the Corporation and shall not be taken by written consent of the stockholders in lieu of a meeting. Notwithstanding the foregoing, any action required or permitted to be taken by the holders of Preferred Stock, voting separately as a series or separately as a class with one or more other such series, may be taken without a meeting, without prior notice and without a vote, to the extent expressly so provided by the applicable certificate of designation relating to such series of Preferred Stock.

Section 2. Subject to the special rights of the holders of one or more series of Preferred Stock, special meetings of the stockholders of the Corporation may be called, for any purpose or purposes, at any time only by or at the direction of the Board of Directors, the Chairperson of the Board of Directors or the Chief Executive Officer, in each case, in accordance with the Bylaws, and shall not be called by stockholders or any other Person or Persons.

Section 3. Advance notice of stockholder nominations for the election of directors and of other business proposed to be brought by stockholders before any meeting of the stockholders of the Corporation shall be given in the manner provided in the Bylaws of the Corporation.

ARTICLE VII
LIABILITY AND INDEMNIFICATION

Section 1. To the fullest extent permitted by the DGCL, as the same exists or as may hereafter be amended, a director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director. If the DGCL is hereafter amended to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the DGCL as so amended, automatically and without further action, upon the date of such amendment.

Section 2. The Corporation, to the fullest extent permitted by law, may indemnify and advance expenses to any Person made or threatened to be made a party to an action, suit or proceeding, whether criminal, civil, administrative or investigative, by reason of the fact that he or she is or was a director, officer, employee or agent of the Corporation or any predecessor of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise.

Section 3. Neither any amendment nor repeal of this Article VII, nor the adoption by amendment of this Second Amended and Restated Certificate of Incorporation of any provision inconsistent with this Article VII, shall eliminate or reduce the effect of this Article VII in respect of any matter occurring, or any action or proceeding accruing or arising (or that, but for this Article VII, would accrue or arise) prior to such amendment or repeal or adoption of an inconsistent provision.

ARTICLE VIII
EXCLUSIVE FORUM

Section 1. Unless the Corporation consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware (the "Chancery Court") shall be the sole and exclusive forum for any stockholder (including a beneficial owner) to bring (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any director, officer or other employee or agent of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim against the Corporation, its directors, officers or employees or agents arising pursuant to any provision of the DGCL or this Second Amended and Restated Certificate of Incorporation or the Bylaws, or (iv) any action asserting a claim against the Corporation, its directors, officers or employees or agents governed by the internal affairs doctrine. If any action the subject matter of which is within the scope of this Section 1 of this Article VIII is filed in a court other than the Chancery Court (a "Foreign Action") by any stockholder (including any beneficial owner), to the fullest extent permitted by law, such stockholder shall be deemed to have consented to: (a) the personal jurisdiction of the Chancery Court in connection with any action brought in any such court to enforce this Section 1 of this Article VIII; and (b) having service of process made upon such stockholder in any such action by service upon such stockholder's counsel in the Foreign Action as agent for such stockholder.

Section 2. Unless the Corporation consents in writing to the selection of an alternative forum, the federal district courts of the United States of America shall, to the fullest extent permitted by applicable law, be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act.

Section 3. Notwithstanding the foregoing, the foregoing provisions of this Article VIII shall not apply to claims seeking to enforce any liability or duty created by the Exchange Act, or any other claim for which the U.S. federal courts have exclusive jurisdiction.

Section 4. To the fullest extent permitted by law, any person or entity purchasing or otherwise acquiring any interest in any security of the Corporation shall be deemed to have notice of and consented to the provisions of this Article VIII.

ARTICLE IX
CERTAIN STOCKHOLDER RELATIONSHIPS

Section 1. In recognition and anticipation that members of the Board who are not employees of the Corporation or a majority owned subsidiary thereof ("Non-Employee Directors") and their respective Affiliates may now engage and may continue to engage in the same or similar activities or related lines of business as those in which the Corporation, directly or indirectly, may engage and/or other business activities that overlap with or compete with those in which the Corporation, directly or indirectly, may engage, the provisions of this Article IX are set forth to regulate and define the conduct of certain affairs of the Corporation with respect to certain classes or categories of business opportunities as they may involve any of the Non-Employee Directors or their respective Affiliates and the powers, rights, duties and liabilities of the Corporation and its directors, officers and stockholders in connection therewith.

Section 2. No Non-Employee Director (including any Non-Employee Director who serves as an officer of the Corporation in both his or her director and officer capacities) or his or her Affiliates (such Persons being referred to, collectively, as "Identified Persons" and, individually, as an "Identified Person") shall, to the fullest extent permitted by law, have any duty to refrain from directly or indirectly (1) engaging in the same or similar business activities or lines of business in which the Corporation or any of its Affiliates now engages or proposes to engage or (2) otherwise competing with the Corporation or any of its Affiliates, and, to the fullest extent permitted by law, no Identified Person shall be liable to the Corporation or its stockholders or to any Affiliate of the Corporation for breach of any fiduciary duty solely by reason of the fact that such Identified Person engages in any such activities. To the fullest extent permitted by law, the Corporation hereby renounces any interest or expectancy in, or right to be offered an opportunity to participate in, any business opportunity which may be a corporate opportunity for an Identified Person and the Corporation or any of its Affiliates, except as provided in Section 3 of this Article IX. Subject to Section 3 of this Article IX, in the event that any Identified Person acquires knowledge of a potential transaction or other business opportunity which may be a corporate opportunity for itself, herself or himself and the Corporation or any of its Affiliates, such Identified Person shall, to the fullest extent permitted by law, have no duty to communicate or offer such transaction or other business opportunity to the Corporation or any of its Affiliates and, to the fullest extent permitted by law, shall not be liable to the Corporation or its stockholders or to any Affiliate of the Corporation for breach of any fiduciary duty as a stockholder, director, officer or employee or agent of the Corporation solely by reason of the fact that such Identified Person pursues or acquires such corporate opportunity for itself, herself or himself, offers or directs such corporate opportunity to another Person, or does not communicate information regarding such corporate opportunity to the Corporation or any Affiliate of the Corporation.

Section 3. The Corporation does not renounce its interest in any corporate opportunity offered to any Non-Employee Director (including any Non-Employee Director who serves as an officer of the Corporation in both his or her director and officer capacities) if such opportunity is expressly offered to such Person solely in his or her capacity as a director or officer of the Corporation, and the provisions of Section 2 of this Article IX shall not apply to any such corporate opportunity.

Section 4. In addition to and notwithstanding the foregoing provisions of this Article IX, a corporate opportunity shall not be deemed to be a potential corporate opportunity for the Corporation if it is a business opportunity that (i) the Corporation is neither financially or legally able, nor contractually permitted, to undertake, (ii) from its nature, is not in the line of the Corporation's business or is of no practical advantage to the Corporation or (iii) is one in which the Corporation has no interest or reasonable expectancy.

Section 5. Solely for purposes of this Article IX, "Affiliate" shall mean (a) in respect of a Non-Employee Director, any Person that, directly or indirectly, is controlled by such Non-Employee Director (other than the Corporation and any entity that is controlled by the Corporation) and (b) in respect of the Corporation, any Person that, directly or indirectly, is controlled by the Corporation.

Section 6. To the fullest extent permitted by law, any Person purchasing or otherwise acquiring or holding any interest in any shares of capital stock of the Corporation shall be deemed to have notice of and to have consented to the provisions of this Article IX.

ARTICLE X
AMENDMENT OF THE CERTIFICATE OF INCORPORATION AND BYLAWS

Section 1. The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Second Amended and Restated Certificate of Incorporation, in the manner now or hereafter prescribed by this Second Amended and Restated Certificate of Incorporation and the DGCL, and all rights, preferences and privileges herein conferred upon stockholders, directors or any other Persons are granted by and pursuant to this Second Amended and Restated Certificate of Incorporation in its current form or as hereafter amended. Notwithstanding any other provisions of this Second Amended and Restated Certificate of Incorporation or any provision of law which might otherwise permit a lesser vote or no vote, but in addition to any affirmative vote of the holders of capital stock of the Corporation or any particular class or series thereof required by law or by this Second Amended and Restated Certificate of Incorporation (including any Certificate of Designation in respect of one or more series of Preferred Stock), the affirmative vote of the holders of at least 66 2/3% of the voting power of the outstanding shares of stock entitled to vote at an election of directors, voting together as a single class, shall be required to alter, amend or repeal, or to adopt any provision inconsistent with, Articles V, VI, VII, VIII, IX, XI, XIV of this Second Amended and Restated Certificate of Incorporation and this Article X.

Section 2. The Board is expressly authorized to make, repeal, alter, amend and rescind, in whole or in part, the Bylaws without the assent or vote of the stockholders in any manner not inconsistent with the laws of the State of Delaware or this Second Amended and Restated Certificate of Incorporation. The stockholders may also make, repeal, alter, amend or rescind, in whole or in part, the Bylaws; provided, however, that notwithstanding any other provisions of this Second Amended and Restated Certificate of Incorporation, the Bylaws or any provision of law which might otherwise permit a lesser vote or no vote, but in addition to any affirmative vote of the holders of capital stock of the Corporation or any particular class or series thereof required by this Second Amended and Restated Certificate of Incorporation (including any Certificate of Designation in respect of one or more series of Preferred Stock), the Bylaws or applicable law, the affirmative vote of the holders of at least 66 2/3% of the voting power of the outstanding shares of stock entitled to vote at an election of directors, voting together as a single class, shall be required in order for the stockholders of the Corporation to alter, amend or repeal, in whole or in part, any provision of the Bylaws or to adopt any provision inconsistent therewith.

ARTICLE XI
DGCL SECTION 203 AND BUSINESS COMBINATIONS

The Corporation hereby expressly elects not to be governed by Section 203 of the DGCL.

Notwithstanding the foregoing, the Corporation shall not engage in any business combination (as defined below), at any point in time at which time the Common Stock is registered under Section 12(b) or 12(g) of the Exchange Act, with any interested stockholder (as defined below) for a period of three (3) years following the time that such stockholder became an interested stockholder, unless:

1. prior to such time, the Board approved either the business combination or the transaction that resulted in the stockholder becoming an interested stockholder, or

2. upon consummation of the transaction that resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock (as defined below) of the Corporation outstanding at the time the transaction commenced, excluding for purposes of determining the voting stock outstanding (but not the outstanding voting stock owned by the interested stockholder) those shares owned (a) by persons who are directors and also officers and (b) employee stock plans in which employee participants do not have the right to determine confidentially whether shares held subject to the plan will be tendered in a tender or exchange offer, or

3. at or subsequent to such time, the business combination is approved by the Board and authorized or approved at an annual or special meeting of stockholders (and, notwithstanding anything to the contrary herein, not by written consent) by the affirmative vote of at least two-thirds of the then-outstanding voting stock of the Corporation that is not owned by the interested stockholder.

Solely for purposes of this Article XI only, references to:

1. "affiliate" means a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, another person.

2. "associate," when used to indicate a relationship with any person, means: (a) any corporation, partnership, unincorporated association or other entity of which such person is a director, officer or partner or is, directly or indirectly, the owner of 20% or more of any class of voting stock; (b) any trust or other estate in which such person has at least a 20% beneficial interest or as to which such person serves as trustee or in a similar fiduciary capacity; and (c) any relative or spouse of such person, or any relative of such spouse, who has the same residence as such person.

3. "business combination," when used in reference to the Corporation and any interested stockholder of the Corporation, means:

    a. any merger or consolidation of the Corporation or any direct or indirect majority-owned subsidiary of the Corporation (1) with the interested stockholder or (2) with any other corporation, partnership, unincorporated association or other entity if the merger or consolidation is caused by the interested stockholder and as a result of such merger or consolidation this Article XI is not applicable to the surviving entity;

    b. any sale, lease, exchange, mortgage, pledge, transfer or other disposition (in one transaction or a series of transactions), except proportionately as a stockholder of the Corporation, to or with the interested stockholder, whether as part of a dissolution or otherwise, of assets of the Corporation or of any direct or indirect majority-owned subsidiary of the Corporation, which assets have an aggregate market value equal to 10% or more of either the aggregate market value of all the assets of the Corporation determined on a consolidated basis or the aggregate market value of all the then outstanding stock of the Corporation;

    c. any transaction that results in the issuance or transfer by the Corporation or by any direct or indirect majority-owned subsidiary of the Corporation of any stock of the Corporation or of such subsidiary to the interested stockholder, except: (1) pursuant to the exercise, exchange or conversion of securities exercisable for, exchangeable for or convertible into stock of the Corporation or any such subsidiary, which securities were outstanding prior to the time that the interested stockholder became such; (2) pursuant to a merger under Section 251(g) of the DGCL; (3) pursuant to a dividend or distribution paid or made, or the exercise, exchange or conversion of securities exercisable for, exchangeable for or convertible into stock of the Corporation or any such subsidiary, which security is distributed, pro rata to all holders of a class or series of stock of the Corporation subsequent to the time the interested stockholder became such; (4) pursuant to an exchange offer by the Corporation to purchase stock made on the same terms to all holders of said stock; or (5) any issuance or transfer of stock by the Corporation; provided, however, that in no case under items (3) through (5) of this subsection (c) shall there be an increase in the interested stockholder's proportionate share of the stock of any class or series of the Corporation or of the voting stock of the Corporation (except as a result of immaterial changes due to fractional share adjustments);

    d. any transaction involving the Corporation or any direct or indirect majority-owned subsidiary of the Corporation that has the effect, directly or indirectly, of increasing the proportionate share of the stock of any class or series, or securities convertible into the stock of any class or series, of the Corporation or of any such subsidiary that is owned by the interested stockholder, except as a result of immaterial changes due to fractional share adjustments or as a result of any purchase or redemption or other transfer of any shares of stock not caused, directly or indirectly, by the interested stockholder; or

e. any receipt by the interested stockholder of the benefit, directly or indirectly (except proportionately as a stockholder of the Corporation), of any loans, advances, guarantees, pledges or other financial benefits (other than those expressly permitted in subsections (a) through (d) above) provided by or through the Corporation or any direct or indirect majority-owned subsidiary.

4. "control," including the terms "controlling," "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 stock, by contract, or otherwise. A person who is the owner of 20% or more of the outstanding voting stock of the Corporation, partnership, unincorporated association or other entity shall be presumed to have control of such entity, in the absence of proof by a preponderance of the evidence to the contrary. Notwithstanding the foregoing, a presumption of control shall not apply where such person holds voting stock, in good faith and not for the purpose of circumventing this Article XI, as an agent, bank, broker, nominee, custodian or trustee for one or more owners who do not individually or as a group have control of such entity.

5. "Exempt Transferee" means (A) any person that acquires (other than in an Excluded Transfer) directly from a Principal Stockholder or any of its affiliates or successors ownership of voting stock of the Corporation, and is designated in writing by the transferor as an "Exempt Transferee" for the purpose of this Article XI; and (B) any person that acquires (other than in an Excluded Transfer) directly from a person described in clause (A) of this definition or from any other Exempt Transferee ownership of voting stock of the Corporation, and is designated in writing by the transferor as an "Exempt Transferee" for the purpose of this Article XI.

6. "Excluded Transfer" means (a) a transfer to a Person that is not an affiliate of the transferor, which transfer is by gift or otherwise not for value, including a transfer by dividend or distribution by the transferor, (b) a transfer in a public offering that is registered under the Securities Act, (c) a transfer to one or more broker-dealers or their affiliates pursuant to a firm commitment purchase agreement for an offering that is exempt from registration under the Securities Act, (d) a transfer made through the facilities of a registered securities exchange or automated interdealer quotation system and (e) a transfer made in compliance with the manner of sale limitations of Rule 144(f) under the Securities Act or any successor rule or provision.

7. "interested stockholder" means any person (other than the Corporation or any direct or indirect majority-owned subsidiary of the Corporation) that (a) is the owner of 15% or more of the then outstanding voting stock of the Corporation, or (b) is an affiliate or associate of the Corporation and was the owner of 15% or more of the then outstanding voting stock of the Corporation at any time within the three (3) year period immediately prior to the date on which it is sought to be determined whether such person is an interested stockholder; and the affiliates and associates of such person; but "interested stockholder" shall not include (x) any Principal Stockholder, any Exempt Transferee or any of their respective affiliates or successors or any "group," or any member of any such group, of which any of such persons is a party under Rule 13d-5 of the Exchange Act, or (y) any person whose ownership of shares in excess of the 15% limitation set forth herein is the result of any action taken solely by the Corporation, provided that such person shall be an interested stockholder if thereafter such person acquires additional shares of voting stock of the Corporation, except as a result of further corporate action not caused, directly or indirectly, by such person. For the purpose of determining whether a person is an interested stockholder, the voting stock of the Corporation deemed to be outstanding shall include stock deemed to be owned by the person through application of the definition of "owner" below, but shall not include any other unissued stock of the Corporation that may be issuable pursuant to any other agreement, arrangement or understanding, or upon exercise of conversion rights, warrants or options, or otherwise.

8. “majority-owned subsidiary” of the Corporation (or specified person) means another person of which the Corporation (or specified person), directly or indirectly with or through one or more majority-owned subsidiaries, is the general partner or managing member of such other person or owns equity securities with a majority of the votes of all equity securities generally entitled to vote in the election of directors or other governing body of such other person.

9. “owner,” including the terms “own,” “owned,” and “ownership,” when used with respect to any stock, means a person that individually or with or through any of its affiliates or associates:

    a. beneficially owns such stock, directly or indirectly; or

    b. has (1) the right to acquire such stock (whether such right is exercisable immediately or only after the passage of time) pursuant to any agreement, arrangement or understanding, or upon the exercise of conversion rights, exchange rights, warrants or options, or otherwise; provided, however, that a person shall not be deemed the owner of stock tendered pursuant to a tender or exchange offer made by such person or any of such person’s affiliates or associates until such tendered stock is accepted for purchase or exchange; or (2) the right to vote such stock pursuant to any agreement, arrangement or understanding; provided, however, that a person shall not be deemed the owner of any stock because of such person’s right to vote such stock if the agreement, arrangement or understanding to vote such stock arises solely from a revocable proxy or consent given in response to a proxy or consent solicitation made to ten (10) or more persons; or

    c. has any agreement, arrangement or understanding for the purpose of acquiring, holding, voting (except voting pursuant to a revocable proxy or consent as described in item (2) of subsection (b) above of this definition), or disposing of such stock with any other person that beneficially owns, or whose affiliates or associates beneficially own, directly or indirectly, such stock.

10. “person” means any individual, corporation, partnership, unincorporated association or other entity.

11. “Principal Stockholder” means Anthony DiMatteo or Matthew Clemenson, or investment funds affiliated with or advised by Anthony DiMatteo or Matthew Clemenson, and their successors.

12. “stock” means, with respect to any corporation, capital stock and, with respect to any other entity, any equity interest.

13. “voting stock” means stock of any class or series entitled to vote generally in the election of directors and, with respect to any entity that is not a corporation, any equity interest entitled to vote generally in the election of the governing body of such entity. Every reference in this Article XI to a percentage of voting stock shall refer to such percentage of the votes of such voting stock.

ARTICLE XII
SEVERABILITY

If any provision or provisions of this Second Amended and Restated Certificate of Incorporation shall be held to be invalid, illegal or unenforceable as applied to any circumstance for any reason whatsoever, the validity, legality and enforceability of such provisions in any other circumstance and of the remaining provisions of this Second Amended and Restated Certificate of Incorporation (including, without limitation, each portion of any section or paragraph of this Second Amended Restated Certificate of Incorporation containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) shall not, to the fullest extent permitted by applicable law, in any way be affected or impaired thereby.

ARTICLE XIII
DEFINITIONS

As used in this Second Amended and Restated Certificate of Incorporation, except as otherwise expressly provided herein and unless the context requires otherwise, the following terms shall have the following meanings:

“Exchange Act” means the Securities Exchange Act of 1934, as amended.

"Person" means any individual, general partnership, limited partnership, limited liability company, corporation, trust, business trust, joint stock company, joint venture, unincorporated association, cooperative or association or any other legal entity or organization of whatever nature, and shall include any successor (by merger, consolidation, division or otherwise) of such entity.

"Securities Act" means the Securities Act of 1933, as amended.

ARTICLE XIV
REGULATORY COMPLIANCE

Section 1. Solely for purposes of this Article XIV, the following terms shall have the meanings specified below:

(a) "Affiliate" shall mean a Person who, directly or indirectly, controls, is controlled by or is under common control with, a specified Person. For the purpose of this Section 1(a) of Article XIV, "control," "controlled by" and "under common control with" means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities, by contract, or otherwise.

(b) "Applicable Jurisdiction" shall mean any jurisdiction, domestic, foreign and tribal, and their political subdivisions, in which the Lottery Business is or may be conducted including, without limitation, all jurisdictions in which the Corporation or any of its Affiliates currently conducts or may in the future conduct the Lottery Business.

(c) "Applicable Laws" shall mean all laws, statutes, ordinances, rules and regulations pursuant to which any Regulatory Authority possesses regulatory and licensing authority over the Lottery Business within any Applicable Jurisdiction, and all orders, decrees, rules and regulations promulgated by such Regulatory Authority thereunder.

(d) "Disqualified Holder" shall mean any record or beneficial holder of the Corporation's Securities or an Affiliate thereof who or that (i) fails or refuses to participate in good faith in an investigative process of, or submit documents, give notices or make filings requested or required by, any Regulatory Authority, (ii) is denied or disqualified by any Regulatory Authority from receiving or holding any Regulatory Approval, (iii) is determined by a Regulatory Authority or by the Board, based on advice of counsel or verifiable information received from any Regulatory Authority, to be disqualified or unsuitable to Own or Control any Securities or to be associated or affiliated in any capacity with the Corporation, its Affiliates, or the Lottery Business in any Applicable Jurisdiction, (iv) causes the Corporation or any of its Affiliates to lose or to be threatened with the loss of any Regulatory Approval, or (v) is deemed likely by the Board, based on advice of counsel or verifiable information received from any Regulatory Authority, by virtue of such Person's Ownership or Control of Securities or association or affiliation with the Corporation or its Affiliates, to jeopardize, impede, impair or adversely affect the ability of the Corporation's or any of its Affiliates to obtain, maintain, hold, use or retain any Regulatory Approval or to cause or result in the suspension, disapproval, termination, non-renewal or loss of any Regulatory Approval.

(e) "Fair Value" means, with respect to any Securities to be redeemed or sold under this Article XIV, the fair value of such Securities as of the date of the Redemption Notice as determined in good faith by the Board using customary and current valuation concepts and techniques then generally employed for businesses similar to the Company and taking in consideration such records of the Corporation and such information, opinions, reports or statements presented to the Board by any of the Corporation's officers, employees or financial advisors, or committees of the Board (including, without limitation, information, opinions, reports or statements regarding any discount for lack of marketability, minority status or otherwise), as the Board deems, in its sole discretion, to be relevant and pertinent to such determination.

(f) "Lottery Business" shall mean the business and activities of the Corporation and its Affiliates.

(g) "Own or Control," "Owned or Controlled" or "Ownership or Control" (when those terms are used together) shall mean (i) ownership of record, (ii) "beneficial ownership" as defined in Rule 13d-3 promulgated by the United States Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended, or (iii) the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person or the disposition of Securities, by agreement contract, agency or other manner.

(h) "Redemption Date" shall mean the date specified in the Redemption Notice as the date on which the Securities Owned or Controlled by a Disqualified Holder are to be redeemed by the Corporation.

(i) "Redemption Notice" shall mean that notice of redemption given by the Corporation to a Disqualified Holder pursuant to this Article XIV. Each Redemption Notice shall set forth (i) the Redemption Date, (ii) the number and type of Securities to be redeemed, (iii) the Redemption Price and the manner of payment therefor, (iv) the place where any certificates for such chares shall be surrendered for payment and (v) any other requirements of surrender of the certificates, including how they are to be endorsed, if at all.

(j) "Redemption Price" shall mean the price per share to be paid by the Corporation for the Securities to be redeemed pursuant to this Article XIV, which shall be equal to the average closing sale price per share of such Securities as reported for composite transactions in securities listed on the principal trading market on which such Securities are then listed or admitted for trading during the 30 trading days preceding the Redemption Notice, or, if such Securities are not so listed or traded, the Fair Value of such Securities. The Redemption Price may be paid in cash, by promissory note, or a combination of both as required by the applicable Regulatory Authority and, if not so required, as the Board determines in its sole discretion. If a promissory note is issued for all or a portion of the Redemption Price, in addition to such other terms and conditions as the Board determines necessary or advisable, such note shall contain any or all of the following terms and conditions: (i) subordination provisions to comply with any law or regulation applicable to the Corporation or any Affiliate of the Corporation or to prevent a default under, breach of, or acceleration of any loan, promissory note, mortgage, indenture, line of credit of other debt or financing agreement of the Corporation or any Affiliate of the Corporation, (ii) the right to prepay without penalty, (iii) a maturity date as determined by the Board in its sole discretion; provided, however, that in no event shall the term be greater than ten (10) years after the Redemption Date, (iv) interest on the unpaid principal payable annually in arrears as determined by the Board in its sole discretion; provided, however, that in no event shall such interest rate be less than three percent (3%) per annum, (iv) the right of the Corporation to withhold payment in the event of a default under any other indebtedness of the Corporation, (v) restrictions on transfer of such note by the Disqualified Holder, and (vi) the right of set-off.

(k) "Regulatory Approvals" shall mean all licenses, permits, approvals, authorizations, registrations, findings of suitability, franchises, concessions and entitlements required to be obtained from or issued by a Regulatory Authority for or relating to the conduct by the Corporation or any of its Affiliates of the Lottery Business under Applicable Law.

(l) "Regulatory Authority" shall mean any federal, state, provincial, tribal, local and other governmental, regulatory and licensing body, authority, commission, department, board and agency with regulatory or supervisory control, authority or jurisdiction over the Lottery Business within any Applicable Jurisdiction

(m) "Securities" shall mean shares of the capital stock of the Corporation as described in Article IV hereof, or bonds, notes, convertible debentures, options, warrants or other instruments that represent a share of equity of the Corporation, a debt owed by the Corporation or the right to acquire any of the foregoing.

Section 2. The Securities Owned or Controlled by a Disqualified Holder shall be subject to redemption by the Corporation, out of funds legally available therefor, by action of the Board, to the extent deemed necessary or advisable by the Board. If a Regulatory Authority requires the Corporation, or the Board deems it necessary or advisable, to redeem any such Securities, the Corporation shall deliver a Redemption Notice to the Disqualified Holder and shall purchase on the Redemption Date the number and type of Securities specified in the Redemption Notice for the Redemption Price set forth in the Redemption Notice.

Section 3. Commencing on the date that a Regulatory Authority serves notice of a determination of disqualification or unsuitability or the Board determines that a Person is a Disqualified Holder, and until the Securities Owned or Controlled by such Person are Owned or Controlled by a Person who is not a Disqualified Holder, neither the Disqualified Holder nor any Affiliate thereof shall be entitled to: (i) exercise directly or indirectly any voting rights conferred by such Securities or otherwise participate in the management of the business and affairs of the Corporation or its Affiliates, (ii) receive any dividends or share of the distribution of profits or cash or any other property of, or payments upon dissolution of, the Corporation or its Affiliates, other than payment for the redemption of the Securities as set forth i this Article XIV, or (iii) receive any remuneration in any form from the Corporation or any of its Affiliates, for services rendered or otherwise.

Section 4. The Disqualified Holder shall execute and deliver such documents and instruments as are reasonably necessary to complete the redemption of Securities, including those necessary to convey the Securities to the Company free and clear of any and all liens, claims and encumbrances. No redemption of Securities shall be effectuated pursuant to this Article XIV without the receipt of any Regulatory Approvals required therefor. From and after the Redemption Date, such Securities shall no longer be deemed to be outstanding, such Disqualified Holder shall cease to be a stockholder with respect to such Securities and all rights of such Disqualified Holder therein, other than the right to receive the Redemption Price, shall cease. The Disqualified Holder shall surrender all certificates representing any Securities to be redeemed in accordance with the requirements of the Redemption Notice.

Section 5. All notices given by the Corporation pursuant to this Article, including Redemption Notices, shall be in writing and may be given by mail, addressed to the Person at such Person's address as it appears on the records of the Corporation, with postage thereon prepaid, and such notice shall be deemed given personally or by telegram, facsimile, telex or cable.

Section 6. Any Disqualified Holder shall indemnify and hold harmless the Corporation and its Affiliates for any and all losses, costs and expenses, including attorney's fees, incurred by the Corporation and its Affiliates as a result of, or arising out of, such Disqualified Holder's (a) continuing, purported or asserted Ownership or Control of Securities, (b) neglect, refusal or other failure to comply with the provisions of this Article XIV, or (c) failure to promptly divest itself of any Securities when required by the Board under this Article XIV or by any Regulatory Authority.

Section 7. The Corporation is entitled to injunctive or other equitable relief in any court of competent jurisdiction to enforce the provisions of this Article XIV and each holder of the Securities of the Corporation shall be deemed to have acknowledged, by acquiring and holding the Securities of the Corporation, that the failure to comply with this Article XIV will expose the Corporation to irreparable injury for which there is not adequate remedy at law and that the Corporation is entitled to injunctive or other equitable relief to enforce the provisions of this Article.

Section 8. The Corporation's rights of redemption provided in this Article XIV shall not be exclusive of any other rights the Corporation may have or hereafter acquire under any agreement, any provision of the Bylaws or otherwise.

Section 9. Nothing contained in this Article XIV shall limit the authority of the Board to take such other action to the extent permitted by law as it deems necessary or advisable to protect the Corporation or its Affiliates from the denial or threatened denial or loss or threatened loss of any Regulatory Approval of the Corporation or any of its Affiliates. Without limiting the generality of the forgoing, the Board may conform any provisions of this Article XIV to the extent necessary to make such a provision consistent with Applicable Laws. In addition, the Board may, to the extent permitted by law, from time to time establish, modify, amend or rescind bylaws, regulations, and procedures of the Corporation not inconsistent with the express provisions of this Article XIV for the purpose of determining whether any Person is a Disqualified Holder and for the orderly application, administration and implementation of the provisions of this Article XIV. Such procedures and regulations shall be kept on file with the Secretary of the Corporation or any of its Affiliates and with the transfer agent, if any, of the Corporation and any of its Affiliates, and shall be made available for inspection by the public and, upon request mailed to any holder of Securities. The Board shall have exclusive authority and power to administer this Article XIV and to exercise all rights and powers specifically granted to the Board or the Corporation, or as may be necessary or advisable in the administration of this Article XIV. All such actions which are done or made by the Board in good faith shall be final, conclusive and binding on the Corporation and all other Persons; provided, however, that the Board may delegate all or any portion of its duties and powers under this Article XIV to a committee of the Board as it deems necessary or advisable.

Section 10. If any provision of this Article XIV or the application of any such provision to any Person or under any circumstance shall be held invalid, illegal, or unenforceable in any respect by a court of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision of this Article XIV.

Section 11. Except as may be required by any Applicable Law or any Regulatory Authority, the Board may waive any of the rights of the Corporation or any restrictions contained in this Article XIV in any instance in which the Board determines that a waiver would be in the best interests of the Corporation. The Board may terminate any rights of the Corporation or restrictions set forth in this Article XIV to the extent that the Board determines that any such termination is in the best interests of the Corporation. Except as may be required by a Regulatory Authority, nothing in this Article XIV shall be deemed or construed to require the Corporation to repurchase any Securities Owned or Controlled by a Disqualified Holder.

ARTICLE XV
LOCKUP

Section 1. Subject to Section 2 of this Article XV, Lock-up Shares held by any Locked-up Holder shall not be Transferred until the end of the Lock-up Period (the "Lock-up"). Certificates representing Lock-up Shares shall bear an appropriate legend indicating the restrictions on Transfer imposed by this Section 1 of Article XV. If any Lock-up Shares are uncertificated, notice of such legend shall be given in accordance with applicable law.

Section 2. Notwithstanding the provisions set forth in Section 1 of this Article XV, the Locked-up Holders or their respective Permitted Transferees may Transfer the Lock-up Shares during the Lock-up Period (i) to (A) the Corporation's officers or directors, (B) any affiliates or immediate family members of the Corporation's officers or directors, or (C) the other Locked-up Holders or any direct or indirect partners, members or equity holders of the Locked-up Holders, any affiliates of the Locked-up Holders or any related investment funds or vehicles controlled or managed by such persons or entities or their respective affiliates; (ii) in the case of an individual, by gift to a member of the individual's immediate family or to a trust, the beneficiary of which is a member of the individual's immediate family or an affiliate of such person or entity, or to a charitable organization; (iii) in the case of an individual, by virtue of laws of descent and distribution upon death of the individual; (iv) in the case of an individual, pursuant to a qualified domestic relations order; (v) in connection with any bona fide mortgage, encumbrance or pledge to a financial institution in connection with any bona fide loan or debt transaction or enforcement thereunder, including foreclosure thereof; (vi) to the Corporation; or (vii) in connection with a dissolution, liquidation, merger, consolidation, share exchange, reorganization, recapitalization, or tender or exchange offer or other similar transaction that, in each case, has been approved by the Board or any committee thereof and, if consummated by its terms, would result in all shares of Common Stock being converted into (or into the right to receive), or being exchangeable or exercisable for, cash, securities or other property; provided, however, that in the case of clauses (i)-(v), it shall be a condition to any such Transfer that the Permitted Transferee to whom the Lock-up Shares are Transferred shall have agreed in writing to be bound by the restrictions on Transfer of the Lock-up Shares so Transferred set forth in Section 1 of this Article XV as a Locked-up Holder. Any purported Transfer in violation of this Article XV shall be null and void *ab initio*, and the Corporation shall not be obligated to recognize such purported Transfer for any reason.

Section 3. Notwithstanding the other provisions set forth in this Article XV, the Board may, in its sole discretion, determine to waive, amend, or repeal any of the restriction on transfer set forth herein; provided, that any amendment that would extend the period of transfer restrictions applicable to the Lock-up Shares shall require the written consent of the holders of the Lock-up Shares.

Section 4. Solely for purposes of this Article XV, the following terms shall have the meanings specified below:

(a) "Business Combination" shall mean the transactions contemplated by that certain Business Combination Agreement, dated February 21, 2021, by and among Trident Acquisitions Corp., Trident Merger Sub II Corp. and AutoLotto, Inc.;

(b) "immediate family" shall mean any relationship by blood, current or former marriage or adoption, not more remote than first cousin;

(c) "Lock-up Period" shall mean the period beginning on the closing date of the Business Combination and ending on the date that is 180 days after the closing date of the Business Combination;

(d) “Lock-up Shares” shall mean the shares of Common Stock issued by the Corporation after the effectiveness of the filing of this Second Amended and Restated Certificate of Incorporation as consideration in the Business Combination; provided, however, that “Lock-up Shares” shall not include shares of Common Stock issued in connection with an equity award (including restricted shares, restricted stock units, stock options, or similar awards) issued pursuant to any equity incentive plan of the Corporation to directors, officers or employees of the Corporation upon or after the closing of the Business Combination;

(e) “Locked-up Holders” shall mean the holders of Lock-up Shares;

(f) “Permitted Transferee” shall mean, in relation to any Locked-Up Holder, any person or entity to whom such Locked-up Holder is permitted to Transfer Lock-up Shares pursuant to Section 2 of this Article XV; and

(g) “Transfer” shall mean the (A) sale or assignment of, offer to sell, contract or agreement to sell, hypothecate, pledge, grant of any option to purchase or otherwise dispose of or agreement to dispose of, directly or indirectly (whether by merger, consolidation, division or otherwise), or establishment or increase of a put equivalent position or liquidation with respect to or decrease of a call equivalent position within the meaning of Section 16 of the Exchange Act with respect to, any security, (B) entry into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any security, whether any such transaction is to be settled by delivery of such securities, in cash or otherwise, or (C) public announcement of any intention to effect any transaction specified in clause (A) or (B).

* * * *

IN WITNESS WHEREOF, Vadim Komissarov, the Chief Executive Officer of the Corporation, has caused this Second Amended and Restated Certificate of Incorporation to be executed by its duly authorized officer on this 29th day of October, 2021.

TRIDENT ACQUISITIONS CORP.

By: /s/ Vadim Komissarov
Name: Vadim Komissarov
Title: Chief Executive Officer

Exhibit 3.2

Amended and Restated Bylaws of

Lottery.com Inc.

(**a Delaware corporation**)

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Amended and Restated Bylaws of
Lottery.com Inc.

Article I - Corporate Offices

1.1 Registered Office.

The address of the registered office of Lottery.com Inc. (the "Corporation") in the State of Delaware, and the name of its registered agent at such address, shall be as set forth in the Corporation's certificate of incorporation, as the same may be amended and/or restated from time to time (the "Certificate of Incorporation").

1.2 Other Offices.

The Corporation may have additional offices at any place or places, within or outside the State of Delaware, as the Corporation's board of directors (the "Board") may from time to time establish or as the business of the Corporation may require.

Article II - Meetings of Stockholders

2.1 Place of Meetings.

Meetings of stockholders shall be held at such place, if any, within or outside the State of Delaware, designated by the Board. The Board may, in its sole discretion, determine that a meeting of stockholders shall not be held at any place, but may instead be held solely by means of remote communication as authorized by Section 211(a)(2) of the General Corporation Law of the State of Delaware (the "DGCL"). In the absence of any such designation or determination, stockholders' meetings shall be held at the Corporation's principal executive offices.

2.2 Annual Meeting.

The Board shall designate the date and time of the annual meeting. At the annual meeting, directors shall be elected and other proper business properly brought before the meeting in accordance with Section 2.4 may be transacted. The Board may postpone, reschedule or cancel any annual meeting of stockholders previously scheduled by the Board.

2.3 Special Meeting.

Special meetings of the stockholders may be called only by such Persons and only in such manner as set forth in the Certificate of Incorporation. The Board may postpone, reschedule or cancel any special meeting of stockholders previously scheduled by the Board.

No business may be transacted at any special meeting of stockholders other than the business specified in the notice of such meeting.

2.4 Advance Notice Procedures for Business Brought before a Meeting.

(i) At an annual meeting of the stockholders, only such business shall be conducted as shall have been properly brought before the meeting. To be properly brought before an annual meeting, business must be (a) specified in a notice of meeting given by or at the direction of the Board, (b) if not specified in a notice of meeting, otherwise brought before the meeting by the Board or the chairperson of the meeting, or (c) otherwise properly brought before the meeting by a stockholder present in person who (A)(1) was a stockholder of record of the Corporation both at the time of giving the notice provided for in this Section 2.4 and at the time of the meeting, (2) is entitled to vote at the meeting and (3) has complied with this Section 2.4 or (B) properly made such proposal in accordance with Rule 14a-8 under the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder (as so amended and inclusive of such rules and regulations, the "Exchange Act"), which proposal has been included in the proxy statement for the annual meeting. The foregoing clause (c) shall be the exclusive means for a stockholder to propose business to be brought before an annual meeting of the stockholders. The only matters that may be brought before a special meeting are the matters specified in the Corporation's notice of meeting given by or at the direction of the Person calling the meeting pursuant to the Certificate of Incorporation and Section 2.3 of these bylaws. For purposes of this Section 2.4 and Section 2.5 of these bylaws, "present in person" shall mean that the stockholder proposing that the business be brought before the annual meeting of the Corporation, or, if the proposing stockholder is not an individual, a qualified representative of such proposing stockholder, appear at such annual meeting, and a "qualified representative" of such proposing stockholder shall be, if such proposing stockholder is (x) a general or limited partnership, any general partner or Person who functions as a general partner of the general or limited partnership or who controls the general or limited partnership, (y) a corporation or a limited liability company, any officer or Person who functions as an officer of the corporation or limited liability company or any officer, director, general partner or Person who functions as an officer, director or general partner of any entity ultimately in control of the corporation or limited liability company or (z) a trust, any trustee of such trust. This Section 2.4 shall apply to any business that may be brought before an annual meeting of stockholders other than nominations for election to the Board at an annual meeting, which shall be governed by Section 2.5 of these bylaws. Stockholders seeking to nominate Persons for election to the Board must comply with Section 2.5 of these bylaws, and this Section 2.4 shall not be applicable to nominations for election to the Board except as expressly provided in Section 2.5 of these bylaws.

(ii) Without qualification, for business to be properly brought before an annual meeting by a stockholder, the stockholder must (a) provide Timely Notice (as defined below) thereof in writing and in proper form to the secretary of the Corporation and (b) provide any updates or supplements to such notice at the times and in the forms required by this Section 2.4. To be timely, a stockholder's notice must be delivered to, or mailed and received at, the principal executive offices of the Corporation not later than the close of business on the ninetieth (90^{th}) day and not earlier than the close of business on the one hundred twentieth day (120^{th}) day, in each case, prior to the one-year anniversary of the preceding year's annual meeting (which date shall, for purposes of the Corporation's annual meeting of stockholders in the year of the closing of the business combination contemplated by the Business Combination Agreement, dated February 21, 2021, by and among the Corporation, Trident Merger Sub II Corp. and AutoLotto, Inc., be deemed to have occurred on June 1 of such year); *provided*, *however*, that if the date of the annual meeting is more than thirty (30) days before or more than seventy (70) days after such anniversary date, or if no annual meeting was held in the preceding year, notice by the stockholder to be timely must be so delivered, or mailed and received, not later than the close of business on the ninetieth (90^{th}) day prior to such annual meeting or, if later, on the tenth (10^{th}) day following the day on which public disclosure of the date of such annual meeting was first made (such notice within such time periods, "Timely Notice"). In no event shall any adjournment or postponement of an annual meeting or the announcement thereof commence a new time period (or extend any time period) for the giving of Timely Notice as described above.

(iii) To be in proper form for purposes of this Section 2.4, a stockholder's notice to the secretary shall set forth:

(a) As to each Proposing Person (as defined below), (A) the name and address of such Proposing Person (including, if applicable, the name and address that appear on the Corporation's books and records); and (B) the number of shares of each class or series of stock of the Corporation that are, directly or indirectly, owned of record or beneficially owned (within the meaning of Rule 13d-3 under the Exchange Act) by such Proposing Person or any of its affiliates or associates (for purposes of these bylaws, as such terms are defined in Rule 12b-2 promulgated under the Exchange Act), except that such Proposing Person shall in all events be deemed to beneficially own any shares of any class or series of stock of the Corporation as to which such Proposing Person or any of its affiliates or associates has a right to acquire beneficial ownership at any time in the future (the disclosures to be made pursuant to the foregoing clauses (A) and (B) are referred to as "Stockholder Information");

(b) As to each Proposing Person, (A) the full notional amount of any securities that, directly or indirectly, underlie any "derivative security" (as such term is defined in Rule 16a-1(c) under the Exchange Act) that constitutes a "call equivalent position" (as such term is defined in Rule 16a-1(b) under the Exchange Act) ("Synthetic Equity Position") and that is, directly or indirectly, held or maintained by such Proposing Person with respect to any shares of any class or series of stock of the Corporation; *provided* that, for the purposes of the definition of "Synthetic Equity Position," the term "derivative security" shall also include any security or instrument that would not otherwise constitute a "derivative security" as a result of any feature that would make any conversion, exercise or similar right or privilege of such security or instrument becoming determinable only at some future date or upon the happening of a future occurrence (including, without limitation, any derivative, swap, hedge, repurchase or so-called "stock borrowing" agreement or arrangement, the purpose or effect of which is to, directly or indirectly (a) give a Person economic benefit and/or risk similar to ownership of shares of any class or series of capital stock of the Corporation, in whole or in part, including due to the fact that such transaction, agreement or arrangement provides, directly or indirectly, the opportunity to profit or avoid a loss from any increase or decrease in the value of any shares of any class or series of capital stock of the Corporation, (b) mitigate loss to, reduce the economic risk of or manage the risk of share price changes for, any Person with respect to any shares of any class or series of capital stock of the Corporation, (c) otherwise provide in any manner the opportunity to profit or avoid a loss from any decrease in the value of any shares of any class or series of capital stock of the Corporation, or (d) increase or decrease the voting power of any Person with respect to any shares of any class or series of capital stock of the Corporation) in which case the determination of the amount of securities into which such security or instrument would be convertible or exercisable shall be made assuming that such security or instrument is immediately convertible or exercisable at the time of such determination; and, *provided*, *further*, that any Proposing Person satisfying the requirements of Rule 13d-1(b)(1) under the Exchange Act (other than a Proposing Person that so satisfies Rule 13d-1(b)(1) under the Exchange Act solely by reason of Rule 13d-1(b)(1)(ii)(E)) shall not be deemed to hold or maintain the notional amount of any securities that underlie a Synthetic Equity Position held by such Proposing Person as a hedge with respect to a bona fide derivatives trade or position of such Proposing Person arising in the ordinary course of such Proposing Person's business as a derivatives dealer, (B) any performance-related fee (other than an asset-based fee) that such Proposing Person, directly or indirectly, is entitled to based on any increase or decrease in the value of shares of any class or series of capital stock of the Corporation or any Synthetic Equity Position, (C) any rights to dividends on the shares of any class or series of stock of the Corporation owned beneficially by such Proposing Person that are separated or separable from the underlying shares of the Corporation, (D) any material pending or threatened legal proceeding in which such Proposing Person is a party or material participant involving the Corporation or any of its officers or directors, or any affiliate of the Corporation, (E) any other material relationship between such Proposing Person, on the one hand, and the Corporation or any affiliate of the Corporation, on the other hand, (F) any direct or indirect material interest in any material contract or agreement of such Proposing Person with the Corporation or any affiliate of the Corporation (including, in any such case, any employment agreement, collective bargaining agreement or consulting agreement), (G) any proxy (other than a revocable proxy given in response to a public proxy solicitation made pursuant to, and in accordance with, Section 14(a) of the Exchange Act by way of a solicitation statement filed on Schedule 14A), agreement, arrangement, understanding or relationship pursuant to which such Proposing Person has or shares a right to, directly or indirectly, vote any shares of any class or series of capital stock of the Corporation and (H) any other information relating to such Proposing Person that would be required to be disclosed in a proxy statement or other filing required to be made in connection with solicitations of proxies or consents by such Proposing Person in support of the business proposed to be brought before the meeting pursuant to Section 14(a) of the Exchange Act (the disclosures to be made pursuant to the foregoing clauses (A) through (G) are referred to as "Disclosable Interests"); *provided*, *however*, that Disclosable Interests shall not include any such disclosures with respect to the ordinary course business activities of any broker, dealer, commercial bank, trust company or other nominee who is a Proposing Person solely as a result of being the stockholder directed to prepare and submit the notice required by these bylaws on behalf of a beneficial owner;

(c) As to each item of business that the stockholder proposes to bring before the annual meeting, (A) a brief description of the business desired to be brought before the annual meeting, the reasons for conducting such business at the annual meeting and any material interest in such business of each Proposing Person, (B) the text of the proposal or business (including the text of any resolutions proposed for consideration and, if such business includes a proposal to amend these bylaws, the text of such proposed amendment), (C) a reasonably detailed description of all agreements, arrangements and understandings (x) between or among any of the Proposing Persons or (y) between or among any Proposing Person and any other Person (including their names) in connection with the proposal of such business by such stockholder or in connection with acquiring, holding, disposing or voting of any shares of any class or series of capital stock of the Corporation, (D) identification of the names and addresses of other stockholders (including beneficial owners) known by any of the Proposing Persons to support such nominations or other business proposal(s), and to the extent known, the class and number of all shares of the Corporation's capital stock owned of record or beneficially by such other stockholder(s) or other beneficial owner(s) and (E) any other information relating to such item of business that would be required to be disclosed in a proxy statement or other filing required to be made in connection with solicitations of proxies in support of the business proposed to be brought before the meeting pursuant to Section 14(a) of the Exchange Act; *provided*, *however*, that the disclosures required by this Section 2.4(iii) shall not include any disclosures with respect to any broker, dealer, commercial bank, trust company or other nominee who is a Proposing Person solely as a result of being the stockholder directed to prepare and submit the notice required by these bylaws on behalf of a beneficial owner; and

(d) a statement whether or not the stockholder giving the notice and/or the other Proposing Person(s), if any, will deliver a proxy statement and form of proxy to holders of at least the percentage of voting power of all of the shares of capital stock of the Corporation required under applicable law to approve the business proposal.

(iv) For purposes of this Section 2.4, the term "Proposing Person" shall mean (a) the stockholder providing the notice of business proposed to be brought before an annual meeting, (b) the beneficial owner or beneficial owners, if different, on whose behalf the notice of the business proposed to be brought before the annual meeting is made, or (c) any participant (as defined in paragraphs (a)(ii)-(vi) of Instruction 3 to Item 4 of Schedule 14A) with such stockholder in such solicitation.

(v) A Proposing Person shall update and supplement its notice to the Corporation of its intent to propose business at an annual meeting, if necessary, so that the information provided or required to be provided in such notice pursuant to this Section 2.4 shall be true and correct as of the record date for notice of the meeting and as of the date that is ten (10) business days prior to the meeting or any adjournment or postponement thereof, and such update and supplement shall be delivered to, or mailed and received by, the secretary at the principal executive offices of the Corporation not later than five (5) business days after the record date for notice of the meeting (in the case of the update and supplement required to be made as of such record date), and not later than eight (8) business days prior to the date for the meeting or, if practicable, any adjournment or postponement thereof (and, if not practicable, on the first practicable date prior to the date to which the meeting has been adjourned or postponed) (in the case of the update and supplement required to be made as of ten (10) business days prior to the meeting or any adjournment or postponement thereof).

(vi) Notwithstanding anything in these bylaws to the contrary, no business shall be conducted at an annual meeting that is not properly brought before the meeting in accordance with this Section 2.4. The Board or a designated committee thereof shall have the power to determine whether business proposed to be brought before the annual meeting was made in accordance with the provisions of these bylaws. If neither the Board nor such designated committee makes a determination as to whether any nomination was made in accordance with the provisions of these bylaws, the presiding officer at the meeting shall, if the facts warrant, determine that the business was not properly brought before the meeting in accordance with this Section 2.4, and if he or she should so determine, he or she shall so declare to the meeting. If the Board or a designated committee thereof or the presiding officer, as applicable, determines that any stockholder proposal was not made in accordance with the provisions of Section 2.4, any such business not properly brought before the meeting shall not be transacted.

(vii) In addition to the requirements of this Section 2.4 with respect to any business proposed to be brought before an annual meeting, each Proposing Person shall comply with all applicable requirements of the Exchange Act with respect to any such business. Nothing in this Section 2.4 shall be deemed to affect the rights of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act or the holders of any series of Preferred Stock (as defined in the Certificate of Incorporation).

(viii) For purposes of these bylaws, "public disclosure" shall mean disclosure in a press release reported by a national news service or in a document publicly filed by the Corporation with the Securities and Exchange Commission pursuant to Sections 13, 14 or 15(d) of the Exchange Act.

2.5 Advance Notice Procedures for Nominations of Directors.

(i) Annual Meeting of Stockholders. Nominations of any person for election to the Board (a) in the case of an annual meeting may be made at such meeting only (1) by or at the direction of the Board, including by any committee or Persons authorized to do so by the Board or these bylaws, or (2) by a stockholder present in person (as defined in Section 2.4) who (i) was a record owner of shares of the Corporation both at the time of giving the notice provided for in this Section 2.5 and at the time of the meeting, (ii) is entitled to vote at the meeting and (iii) has complied with this Section 2.5 as to such notice and nomination.

(a) The foregoing clause (3) shall be the exclusive means for a stockholder to make any nomination of a Person or Persons for election to the Board at any annual meeting of stockholders.

(b) Without qualification, for a stockholder to make any nomination of a person or persons for election to the Board at an annual meeting pursuant to Section 2.5(i)(c), the stockholder must (a) provide Timely Notice (as defined in Section 2.4(ii) of these bylaws) thereof in writing and in proper form to the secretary of the Corporation, (b) provide the information, agreements and questionnaires with respect to such stockholder and its candidate for nomination as required to be set forth by this Section 2.5, and (c) provide any updates or supplements to such notice at the times and in the forms required by this Section 2.5. In no event shall any adjournment or postponement of an annual meeting or the announcement thereof commence a new time period (or extend any time period) for the giving of a stockholder's notice as described above. The number of nominees a Nominating Person may nominate for election at the annual meeting pursuant to Section 2.5(i)(c) of these bylaws shall not exceed the number of directors to be elected at such annual meeting.

(c) To be in proper form for purposes of Section 2.5(i)(c), a stockholder's notice to the secretary shall set forth:

(A) As to each Nominating Person (as defined below), the Stockholder Information (as defined in Section 2.4(iii)(a) of these bylaws) except that for purposes of this Section 2.5, the term "Nominating Person" shall be substituted for the term "Proposing Person" in all places it appears in Section 2.4(iii)(a);

(B) As to each Nominating Person, any Disclosable Interests (as defined in Section 2.4(iii)(b), except that for purposes of this Section 2.5 the term "Nominating Person" shall be substituted for the term "Proposing Person" in all places it appears in Section 2.4(iii)(b) and the disclosure with respect to the business to be brought before the meeting in Section 2.4(iii)(c) shall be made with respect to nomination of each Person for election as a director at the meeting);

(C) A statement whether or not the Nominating Person will deliver a proxy statement and form of proxy to holders of at least the percentage of voting power of all of the shares of capital stock of the Corporation reasonably believed by such Nominating Person to be sufficient to elect the nominee or nominees proposed to be nominated by such Nominating Person; and

(D) As to each candidate whom a Nominating Person proposes to nominate for election as a director, (1) all information with respect to such candidate for nomination that would be required to be set forth in a stockholder's notice pursuant to this Section 2.5 if such candidate for nomination were a Nominating Person, (2) all information relating to such candidate for nomination that is required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors in a contested election pursuant to Section 14(a) under the Exchange Act (including such candidate's written consent to being named in the proxy statement as a nominee and to serving as a director if elected), (3) a description of any direct or indirect material interest in any material contract or agreement between or among any Nominating Person, on the one hand, and each candidate for nomination or any other participants in such solicitation, on the other hand, including, without limitation, all information that would be required to be disclosed pursuant to Item 404 under Regulation S-K if such Nominating Person were the "registrant" for purposes of such rule and the candidate for nomination were a director or executive officer of such registrant (the disclosures to be made pursuant to the foregoing clauses (1) through (3) are referred to as "Nominee Information"), and (4) a completed and signed questionnaire, representation and agreement as provided in Section 2.5(e).

(d) A stockholder providing notice of any nomination proposed to be made at the applicable meeting of stockholders shall further update and supplement such notice, if necessary, so that the information provided or required to be provided in such notice pursuant to this Section 2.5 shall be true and correct as of the record date for notice of the meeting and as of the date that is ten (10) business days prior to the meeting or any adjournment or postponement thereof, and such update and supplement shall be delivered to, or mailed and received by, the secretary at the principal executive offices of the Corporation not later than five (5) business days after the record date for notice of the meeting (in the case of the update and supplement required to be made as of such record date), and not later than eight (8) business days prior to the date for the meeting or, if practicable, any adjournment or postponement thereof (and, if not practicable, on the first practicable date prior to the date to which the meeting has been adjourned or postponed) (in the case of the update and supplement required to be made as of ten (10) business days prior to the meeting or any adjournment or postponement thereof).

(e) To be eligible to be a candidate for election as a director of the Corporation at the applicable meeting of stockholders, a candidate must be nominated in the manner prescribed in this Section 2.5 and the candidate for nomination, whether nominated by the Board or by a stockholder of record, must have previously delivered (in accordance with the time period prescribed for delivery in a notice to such candidate given by or on behalf of the Board), to the secretary at the principal executive offices of the Corporation, (1) a completed written questionnaire (in the form provided by the Corporation) with respect to the background, qualifications, stock ownership and independence of such candidate for nomination and (2) a written representation and agreement (in the form provided by the Corporation) that such candidate for nomination (A) is not, and will not become a party to, any agreement, arrangement or understanding with any Person other than the Corporation with respect to any direct or indirect compensation or reimbursement for service as a director of the Corporation that has not been disclosed therein, (B) understands his or her duties as a director under the DCGL and agrees to act in accordance with those duties while serving as a director, (C) is not or will not become a party to any agreement, arrangement or understanding with, and has not given any commitment or assurance to, any Person as to how such nominee, if elected as a director, will act or vote as a director on any issue or question to be decided by the Board, in any case, to the extent that such arrangement, understanding, commitment or assurance (i) could limit or interfere with his or her ability to comply, if elected as director of the Corporation, with his or her fiduciary duties under applicable law or with policies and guidelines of the Corporation applicable to all directors or (ii) has not been disclosed to the Corporation prior to or concurrently with the Nominating Person's submission of the nomination, and (D) if elected as a director of the Corporation, will comply with all applicable corporate governance, conflict of interest, confidentiality, stock ownership and trading and other policies and guidelines of the Corporation applicable to all directors and in effect during such Person's term in office as a director (and, if requested by any candidate for nomination, the secretary of the Corporation shall provide to such candidate for nomination all such policies and guidelines then in effect).

(f) The Board may also require any proposed candidate for nomination as a Director to furnish such other information as may reasonably be requested by the Board in writing prior to the applicable meeting of stockholders at which such candidate's nomination is to be acted upon in order for the Board to determine the eligibility of such candidate for nomination to be an independent director of the Corporation in accordance with the Corporation's Corporate Governance Guidelines, if any.

(ii) Special Meetings of Stockholders. No business may be transacted at any special meeting of stockholders other than the business specified in the notice of such meeting. Nominations of persons for election to the Board may be made at a special meeting of stockholders at which directors are to be elected pursuant to the Corporation's notice of meeting (1) by or at the direction of the Board, including by any committee or Persons authorized to do so by the Board or these bylaws or (2) provided that the Board has determined that directors shall be elected at such meeting, by a stockholder present in person (as defined in Section 2.4) who (i) was a record owner of shares of the Corporation both at the time of giving the notice provided for in this Section 2.5 and at the time of the meeting, (ii) is entitled to vote at the meeting and (iii) has complied with this Section 2.5 as to such notice and nomination. The foregoing clause (3) shall be the exclusive means for a stockholder to make any nomination of a Person or Persons for election to the Board at any special meeting of stockholders. In the event the Corporation calls a special meeting of stockholders for the purpose of electing one or more directors to the Board, any such stockholder entitled to vote in such election of directors may nominate a person or persons (as the case may be) for election to such position(s) as specified in the Corporation's notice of meeting if the stockholder's notice as required by and meeting the requirements of paragraphs (i)(b), (i)(c), (i)(d), (i)(e) and (i)(f) of this Section 2.05 shall be delivered to the secretary of the Corporation at the principal executive offices of the Corporation not earlier than the close of business on the one hundred twentieth (120^{th}) day prior to such special meeting and not later than the close of business on the later of the ninetieth (90^{th}) day prior to such special meeting or the tenth (10^{th}) day following the day on which public announcement is first made of the date of the special meeting and of the nominees proposed by the Board to be elected at such meeting. In no event shall any adjournment or postponement of a special meeting or the announcement thereof commence a new time period (or extend any time period) for the giving of a stockholder's notice as described above.

(iii) General.

(a) For purposes of this Section 2.5, the term "Nominating Person" shall mean (a) the stockholder providing the notice of the nomination proposed to be made at the meeting, (b) the beneficial owner or beneficial owners, if different, on whose behalf the notice of the nomination proposed to be made at the meeting is made, and (c) any other participant in such solicitation.

(b) Notwithstanding anything in these bylaws to the contrary, no candidate for nomination shall be eligible to be seated as a director of the Corporation unless nominated and elected in accordance with this Section 2.5.

(c) In addition to the requirements of this Section 2.5 with respect to any nomination proposed to be made at a meeting, each Nominating Person shall comply with all applicable requirements of the Exchange Act with respect to any such nominations.

(d) No candidate shall be eligible for nomination as a director of the Corporation unless such candidate for nomination and the Nominating Person seeking to place such candidate's name in nomination has complied with this Section 2.5, as applicable. The Board or a designated committee thereof shall have the power to determine whether a nomination before the applicable meeting of stockholders was made in accordance with the provisions of these bylaws. If neither the Board nor such designated committee makes a determination as to whether any nomination was made in accordance with the provisions of these bylaws, the presiding officer at the meeting shall, if the facts warrant, determine that a nomination was not properly made in accordance with this Section 2.5, and if he or she should so determine, he or she shall so declare such determination to the meeting; *provided, however*, that nothing herein shall limit the power and authority of the Board or such designated committee to make any such determination in advance of such meeting. If the Board or a designated committee thereof or the presiding officer, as applicable, determines that any nomination was not made in accordance with the provisions of Section 2.5, the defective nomination shall be disregarded and any ballots cast for the candidate in question (but in the case of any form of ballot listing other qualified nominees, only the ballots cast for the nominee in question) shall be void and of no force or effect.

2.6 Notice of Stockholders' Meetings.

Unless otherwise provided by law, the Certificate of Incorporation or these bylaws, the notice of any meeting of stockholders shall be sent or otherwise given in accordance with either Section 2.7 or Section 8.1 of these bylaws not less than ten (10) nor more than sixty (60) days before the date of the meeting to each stockholder entitled to vote at such meeting. The notice shall specify the place, if any, date and hour of the meeting, the means of remote communication, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called.

2.7 Manner of Giving Notice; Affidavit of Notice.

Notice of any meeting of stockholders shall be deemed given:

(i) if mailed, when deposited in the United States mail, postage prepaid, directed to the stockholder at his or her address as it appears on the Corporation's records;

(i) if delivered by courier service, at the earlier of when the notice is received or left at such stockholder's address; or

(ii) if electronically transmitted as provided in Section 8.1 of these bylaws.

An affidavit of the secretary or an assistant secretary of the Corporation or of the transfer agent or any other agent of the Corporation that the notice has been given shall, in the absence of fraud, be prima facie evidence of the facts stated therein.

2.8 Quorum.

Unless otherwise provided by law, the Certificate of Incorporation or these bylaws, the holders of a majority in voting power of the stock issued and outstanding and entitled to vote, present in person, or by remote communication, if applicable, or represented by proxy, shall constitute a quorum for the transaction of business at all meetings of the stockholders. If, however, a quorum is not present or represented at any meeting of the stockholders, then either (i) the chairperson of the meeting or (ii) a majority in voting power of the stockholders entitled to vote at the meeting, present in person, or by remote communication, if applicable, or represented by proxy, shall have power to adjourn the meeting from time to time in the manner provided in Section 2.9 of these bylaws until a quorum is present or represented.

2.9 Adjourned Meeting; Notice.

When a meeting is adjourned to another time or place, if any, notice need not be given of the adjourned meeting if the time, place, if any, thereof, and the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken. At any adjourned meeting, the Corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than thirty (30) days, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting. If after the adjournment a new record date for determination of stockholders entitled to vote is fixed for the adjourned meeting, the Board shall fix as the record date for determining stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote at the adjourned meeting, and shall give notice of the adjourned meeting to each stockholder of record as of the record date so fixed for notice of such adjourned meeting.

2.10 Conduct of Business.

The date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote at a meeting shall be announced at the meeting by the Person presiding over the meeting. The Board may adopt by resolution such rules and regulations for the conduct of the meeting of stockholders as it shall deem appropriate. Except to the extent inconsistent with such rules and regulations as adopted by the Board, the chairperson of any meeting of stockholders shall have the right and authority to convene and (for any or no reason) to recess and/or adjourn the meeting, to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chairperson, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board or prescribed by the chairperson of the meeting, may include, without limitation, the following: (i) the establishment of an agenda or order of business for the meeting; (ii) rules and procedures for maintaining order at the meeting and the safety of those present; (iii) limitations on attendance at or participation in the meeting to stockholders entitled to vote at the meeting, their duly authorized and constituted proxies or such other Persons as the chairperson of the meeting shall determine; (iv) restrictions on entry to the meeting after the time fixed for the commencement thereof; and (v) limitations on the time allotted to questions or comments by participants. Unless and to the extent determined by the Board or the chairperson of the meeting, meetings of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure.

2.11 Voting.

Except as may be otherwise provided in the Certificate of Incorporation, these bylaws or the DGCL, each stockholder shall be entitled to one (1) vote for each share of capital stock held by such stockholder.

Except as otherwise provided by the Certificate of Incorporation, at all duly called or convened meetings of stockholders at which a quorum is present, for the election of directors, a plurality of the votes cast shall be sufficient to elect a director. Except as otherwise provided by the Certificate of Incorporation, these bylaws, the rules or regulations of any stock exchange applicable to the Corporation, or applicable law, or pursuant to any regulation applicable to the Corporation or its securities, each other matter presented to the stockholders at a duly called or convened meeting at which a quorum is present shall be decided by the affirmative vote of the holders of a majority of the votes cast (excluding abstentions and broker non-votes) on such matter.

2.12 Record Date for Stockholder Meetings and Other Purposes.

In order that the Corporation may determine the stockholders entitled to notice of any meeting of stockholders or any adjournment thereof, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which record date shall not be more than sixty (60) days nor less than ten (10) days before the date of such meeting. If the Board so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. If no record date is fixed by the Board, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be the close of business on the next day preceding the day on which notice is first given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; *provided*, *however*, that the Board may fix a new record date for the adjourned meeting; and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote in accordance herewith at the adjourned meeting.

If stockholder action by consent in lieu of a meeting is not prohibited by the Certificate of Incorporation, in order that the Corporation may determine the stockholders entitled to express consent to corporate action in lieu of a meeting, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which record date shall not be more than ten (10) days after the date upon which the resolution fixing the record date is adopted by the Board. If no record date for determining stockholders entitled to express consent to corporate action in lieu of a meeting is fixed by the Board, (i) when no prior action of the Board is required by law, the record date for such purpose shall be the first date on which a signed consent setting forth the action taken or proposed to be taken is delivered to the Corporation in accordance with applicable law, and (ii) if prior action by the Board is required by law, the record date for such purpose shall be at the close of business on the day on which the Board adopts the resolution taking such prior action.

In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment or any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of capital stock, or for the purposes of any other lawful action, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than sixty (60) days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board adopts the resolution relating thereto.

2.13 Proxies.

Each stockholder entitled to vote at a meeting of stockholders may authorize another Person or Persons to act for such stockholder by proxy authorized by an instrument in writing or by a transmission permitted by law filed in accordance with the procedure established for the meeting, but, no such proxy shall be voted or acted upon after three (3) years from its date, unless the proxy provides for a longer period. A duly executed proxy shall be irrevocable if it states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power. The authorization of a Person to act as a proxy may be documented, signed and delivered in accordance with Section 116 of the DGCL, provided that such authorization shall set forth, or be delivered with information enabling the Corporation to determine, the identity of the stockholder granting such authorization.

2.14 List of Stockholders Entitled to Vote.

The Corporation shall prepare, at least ten (10) days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting (provided, however, that if the record date for determining the stockholders entitled to vote is less than ten (10) days before the date of the meeting, the list shall reflect the stockholders entitled to vote as of the tenth day before the meeting date), arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. The Corporation shall not be required to include electronic mail addresses or other electronic contact information on such list. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting for a period of at least ten (10) days prior to the meeting: (i) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or (ii) during ordinary business hours, at the Corporation's principal executive offices. In the event that the Corporation determines to make the list available on an electronic network, the Corporation may take reasonable steps to ensure that such information is available only to stockholders of the Corporation. If the meeting is to be held at a place, then the list shall be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present. If the meeting is to be held solely by means of remote communication, then the list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting. Such list shall presumptively determine the identity of the stockholders entitled to vote at the meeting and the number of shares held by each of them. Except as otherwise provided by law, the stock ledger shall be the only evidence as to who are the stockholders entitled to examine the list of stockholders required by this Section 2.14 or to vote in Person or by proxy at any meeting of stockholders.

2.15 Inspectors of Election.

Before any meeting of stockholders, the Corporation shall appoint an inspector or inspectors of election to act at the meeting or its adjournment and make a written report thereof. The Corporation may designate one or more Persons as alternate inspectors to replace any inspector who fails to act. If any Person appointed as inspector or any alternate fails to appear or fails or refuses to act, then the chairperson of the meeting shall appoint a Person to fill that vacancy.

Such inspectors shall:

(i) determine the number of shares outstanding and the voting power of each, the number of shares represented at the meeting and the validity of any proxies and ballots;

(ii) count all votes or ballots;

(iii) count and tabulate all votes;

(iv) determine and retain for a reasonable period a record of the disposition of any challenges made to any determination by the inspector(s); and

(v) certify its or their determination of the number of shares represented at the meeting and its or their count of all votes and ballots.

Each inspector, before entering upon the discharge of the duties of inspector, shall take and sign an oath faithfully to execute the duties of inspection with strict impartiality and according to the best of such inspector's ability. Any report or certificate made by the inspectors of election is prima facie evidence of the facts stated therein. The inspectors of election may appoint such Persons to assist them in performing their duties as they determine. In determining the validity and counting of proxies and ballots cast at any meeting of stockholders of the corporation, the inspectors may consider such information as is permitted by applicable law. No person who is a candidate for an office at an election may serve as an inspector at such election.

2.16 Virtual Meeting.

The Board may, in its sole discretion, determine that stockholder meetings shall not be held at any place, but may instead be held solely by means of remote communication in accordance with Section 211(a)(2) of the DGCL. If authorized by the Board in its sole discretion, and subject to such guidelines and procedures as the Board may adopt, stockholders and proxy holders not physically present at a meeting of stockholders may, by means of remote communication (i) participate in a meeting of stockholders; and (ii) be deemed present in person and vote at a meeting of stockholders whether such meeting is to be held at a designated place or solely by means of remote communication, provided that (a) the Corporation shall implement reasonable measures to verify that each person deemed present and permitted to vote at the meeting by means of remote communication is a stockholder or proxy holder; (b) the Corporation shall implement reasonable measures to provide such stockholders and proxy holders a reasonable opportunity to participate in the meeting and to vote on matters submitted to the stockholders, including an opportunity to read or hear the proceedings of the meeting substantially concurrently with such proceedings; and (c) if any stockholder or proxy holder votes or takes other action at the meeting by means of remote communication, a record of such vote or other action shall be maintained by the Corporation.

2.17 Delivery to the Corporation.

Whenever this Article II requires one or more Persons (including a record or beneficial owner of stock) to deliver a document or information to the Corporation or any officer, employee or agent thereof (including any notice, request, questionnaire, revocation, representation or other document or agreement), unless the Corporation otherwise provides, such document or information shall be in writing exclusively (and not in an electronic transmission) and shall be delivered exclusively by hand (including, without limitation, overnight courier service) or by certified or registered mail, return receipt requested, and the Corporation shall not be required to accept delivery of any document not in such written form or so delivered.

Article III– Directors

3.1 Powers.

Except as otherwise provided by the Certificate of Incorporation or the DGCL, the business and affairs of the Corporation shall be managed by or under the direction of the Board.

3.2 Number of Directors.

Subject to the Certificate of Incorporation, the total number of directors constituting the Board shall be determined from time to time by resolution of the Board. No reduction of the authorized number of directors shall have the effect of removing any director before that director's term of office expires.

3.3 Election, Qualification and Term of Office of Directors.

Except as provided in the Certificate of Incorporation, each director shall hold office until the expiration of the term of the class, if any, for which elected and until such director's successor is elected and qualified or until such director's earlier death, resignation, disqualification, or removal. Directors need not be stockholders. The Certificate of Incorporation or these bylaws may prescribe qualifications for directors.

3.4 Resignation and Vacancies.

Any director may resign at any time upon notice given in writing or by electronic transmission to the Corporation. The resignation shall take effect at the time specified therein or upon the happening of an event specified therein, and if no time or event is specified, at the time of its receipt. When one or more directors so resigns and the resignation is effective at a future date or upon the happening of an event to occur on a future date, a majority of the directors then in office, including those who have so resigned but whose resignations have not yet become effective, shall have power to fill such vacancy or vacancies, the vote thereon to take effect when such resignation or resignations shall become effective, and each director so chosen shall hold office as provided in this section in the filling of other vacancies.

Vacancies and newly created directorships resulting from any increase in the authorized number of directors shall be filled only in the manner provided in the Certificate of Incorporation and applicable law.

3.5 Place of Meetings; Meetings by Telephone.

The Board may hold meetings, both regular and special, either within or outside the State of Delaware.

Unless otherwise restricted by the Certificate of Incorporation or these bylaws, members of the Board, or any committee designated by the Board, may participate in a meeting of the Board, or any committee, by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting pursuant to this bylaw shall constitute presence in person at the meeting.

3.6 Regular Meetings.

Regular meetings of the Board may be held without notice at such time and at such place as shall from time to time be determined by the Board.

3.7 Special Meetings; Notice.

Special meetings of the Board for any purpose or purposes may be called at any time by the chairperson of the Board, the chief executive officer, the president, the secretary or a majority of the total number of directors constituting the Board.

Notice of the time and place of special meetings shall be:

(i) delivered personally by hand or by courier;

(ii) sent by United States first-class mail, postage prepaid;

(iii) sent by facsimile or electronic mail; or

(iv) sent by other means of electronic transmission,

directed to each director at that director's address, facsimile number or electronic mail address, or other address for electronic transmission, as the case may be, as shown on the Corporation's records.

If the notice is (i) delivered personally by hand or by courier, (ii) sent by facsimile or electronic mail, or (iii) sent by other means of electronic transmission, it shall be delivered or sent at least twelve (12) hours before the time of the holding of the meeting. If the notice is sent by mail, it shall be deposited in the mail at least one (1) day before the time of the holding of the meeting. The notice need not specify the place of the meeting (if the meeting is to be held at the Corporation's principal executive office) nor the purpose of the meeting.

3.8 Quorum.

Unless otherwise provided by the Certificate of Incorporation, a majority of the total number of directors then in office shall constitute a quorum for the transaction of business at all meetings of the Board. The vote of a majority of the directors present at any meeting at which a quorum is present shall be the act of the Board, except as may be otherwise specifically provided by the DGCL, the Certificate of Incorporation or these bylaws. If a quorum is not present at any meeting of the Board, then the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present.

3.9 Action by Unanimous Consent Without a Meeting.

Unless otherwise restricted by the Certificate of Incorporation or these bylaws, any action required or permitted to be taken at any meeting of the Board, or of any committee thereof, may be taken without a meeting if all members of the Board or committee, as the case may be, consent thereto in writing or by electronic transmission and any consent may be documented, signed and delivered in any manner permitted by Section 116 of the DGCL. After an action is taken, the consent or consents relating thereto shall be filed with the minutes of proceedings of the Board or committee, as applicable, and such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

3.10 Fees and Compensation of Directors.

Unless otherwise restricted by the Certificate of Incorporation or these bylaws, the Board shall have the authority to fix the compensation, including fees and reimbursement of expenses, of directors for services to the Corporation in any capacity.

3.11 Removal.

Directors may be removed from office only in the manner provided in the Certificate of Incorporation and applicable law.

3.12 Presiding Director.

The Board may designate a representative to preside over all meetings of the Board, provided that if the Board does not so designate such a presiding director or such designated presiding director is unable to so preside or is absent, then the chairperson of the Board, if one is elected, shall preside over all meetings of the Board, or if the chairperson of the Board is unable to so preside or is absent, then the vice chairperson of the Board, if one is elected, shall preside over all meetings of the Board. If the designated presiding director, if one is so designated, the chairperson of the Board, if one is elected, and the vice chairperson of the Board, if one is elected, are unable to preside or are absent, the Board shall designate an alternate representative to preside over a meeting of the Board.

Article IV - Committees

4.1 Committees of Directors.

The Board may designate one (1) or more committees, each committee to consist of one (1) or more of the directors of the Corporation. The Board may designate one (1) or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in the resolution of the Board or in these bylaws, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers that may require it; but no such committee shall have the power or authority to (i) approve or adopt, or recommend to the stockholders, any action or matter expressly required by the DGCL to be submitted to stockholders for approval, or (ii) adopt, amend or repeal any bylaw of the Corporation.

4.2 Committee Minutes.

Each committee shall keep regular minutes of its meetings and report the same to the Board when required.

4.3 Meetings and Actions of Committees.

Meetings and actions of committees shall be governed by, and held and taken in accordance with, the provisions of:

(i) Section 3.5 (place of meetings and meetings by telephone);

(ii) Section 3.6 (regular meetings);

(iii) Section 3.7 (special meetings and notice);

(iv) Section 3.9 (action by unanimous consent without a meeting);

(v) Section 3.12 (presiding director); and

(vi) Section 7.11 (waiver of notice),

with such changes in the context of those bylaws as are necessary to substitute the committee and its members for the Board and its members. *However*:

(i) the time of regular meetings of committees may be determined either by resolution of the Board or by resolution of the committee; and

(ii) special meetings of committees may also be called by resolution of the Board or by the chairperson of the applicable committee.

A majority of the directors then serving on a committee of the Board or on a subcommittee of a committee shall constitute a quorum for the transaction of business by the committee or subcommittee, unless the Certificate of Incorporation or a resolution of the Board (or a resolution of the committee that created the subcommittee) requires a greater or lesser number (provided that in no case shall a quorum be less than one-third of the directors then serving on the committee or subcommittee). The vote of a majority of the members of the committee or subcommittee present at any meeting at which a quorum is present shall be the act of such committee or subcommittee, unless the Certificate of Incorporation or a resolution of the Board (or a resolution of the committee that created the subcommittee) requires a greater number. If a quorum is not present at any meeting of the committee, then the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present.

The Board may adopt rules for the governance of any committee to override the provisions that would otherwise apply to the committee pursuant to this Section 4.3, provided that such rules do not violate the provisions of the Certificate of Incorporation or applicable law.

Article V - Officers

5.1 Officers.

The officers of the Corporation shall include a president and a secretary. The Corporation may also have, at the discretion of the Board, a chairperson of the Board and a vice chairperson of the Board from among its members, a chief executive officer (who, absent action by the Board stating otherwise, shall also be the president for purposes of the DGCL), a chief financial officer, a treasurer, one (1) or more vice presidents, one (1) or more assistant vice presidents, one (1) or more assistant treasurers, one (1) or more assistant secretaries, and any such other officers as may be appointed in accordance with the provisions of these Bylaws. Any number of offices may be held by the same Person.

5.2 Appointment of Officers.

The Board shall appoint the officers of the Corporation, except such officers as may be appointed in accordance with the provisions of Section 5.3 of these bylaws. In the event of the absence or disability of any officer, the Board may designate another officer to act temporarily in place of such absent or disabled officer.

5.3 Subordinate Officers.

The Board may appoint, or empower the chief executive officer or, in the absence of a chief executive officer, the president (where the president and chief executive officer are not the same individual), to appoint, such other officers and agents as the business of the Corporation may require. Each of such officers and agents shall hold office for such period, have such authority, and perform such duties as are provided in these bylaws or as the Board or an authorized officer (as applicable), may from time to time determine.

5.4 Removal and Resignation of Officers.

Subject to the rights, if any, of an officer under any contract of employment, any officer may be removed, either with or without cause, by the Board or, except in the case of an officer chosen by the Board, by any officer upon whom such power of removal may be conferred by the Board.

Any officer may resign at any time by giving written notice to the Corporation. Any resignation shall take effect at the date of the receipt of that notice or at any later time specified in that notice. Unless otherwise specified in the notice of resignation, the acceptance of the resignation shall not be necessary to make it effective. Any resignation is without prejudice to the rights, if any, of the Corporation under any contract to which the officer is a party.

5.5 Vacancies in Offices.

Any vacancy occurring in any office of the Corporation shall be filled by the Board or as provided in Sections 5.2 and 5.3, as applicable.

5.6 Representation of Securities of Other Entities.

The chairperson of the Board, the chief executive officer, the president, any vice president, the treasurer, the secretary or assistant secretary of this Corporation, or any other Person authorized by the Board, the chief executive officer, the president or a vice president, is authorized to vote, represent and exercise on behalf of this Corporation all rights incident to any and all securities of any other entity standing in the name of this Corporation. The authority granted herein may be exercised either by such Person directly or by any other Person authorized to do so by proxy or power of attorney duly executed by such Person having the authority.

5.7 Tenure, Authority and Duties of Officers.

Except as provided in Section 5.3, all officers of the Corporation shall hold such office, respectively have such authority and perform such duties in the management of the business of the Corporation as may be provided herein or designated from time to time by the Board and, to the extent not so provided, as generally pertain to their respective offices, subject to the control of the Board.

Article VI - Records

A stock ledger consisting of one or more records in which the names of all of the Corporation's stockholders of record, the address and number of shares registered in the name of each such stockholder, and all issuances and transfers of stock of the corporation are recorded in accordance with Section 224 of the DGCL shall be administered by or on behalf of the Corporation. Any records administered by or on behalf of the Corporation in the regular course of its business, including its stock ledger, books of account, and minute books, may be kept on, or by means of, or be in the form of, any information storage device, or method, or one or more electronic networks or databases (including one or more distributed electronic networks or databases), provided that the records so kept can be converted into clearly legible paper form within a reasonable time and, with respect to the stock ledger, that the records so kept (i) can be used to prepare the list of stockholders specified in Sections 219 and 220 of the DGCL, (ii) record the information specified in Sections 156, 159, 217(a) and 218 of the DGCL, and (iii) record transfers of stock as governed by Article 8 of the Uniform Commercial Code.

Each director and each member of any committee designated by the Board shall, in the performance of his or her duties, be fully protected in relying in good faith upon the books and records of the Corporation and upon such information, opinions, reports or statements presented to the Corporation by any of its officers, agents or employees, or committees of the Board so designated, or by any other Person as to matters which such director or committee member reasonably believes are within such other Person's professional or expert competence and that has been selected with reasonable care by or on behalf of the Corporation.

Article VII - General Matters

7.1 Execution of Corporate Contracts and Instruments.

The Board may authorize any officer or officers, or agent or agents, to enter into any contract or execute any instrument in the name of and on behalf of the Corporation; such authority may be general or confined to specific instances. Unless so authorized or ratified by the Board or within the agency power of an officer, no officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose or for any amount.

7.2 Stock Certificates.

The shares of the Corporation shall be uncertificated, provided that the Board by resolution may provide that some or all of the shares of any class or series of stock of the Corporation shall be represented by certificates. Certificates for the shares of stock, if any, shall be in such form as is consistent with the Certificate of Incorporation and applicable law. Every holder of stock represented by a certificate shall be entitled to have a certificate signed by, or in the name of the Corporation by, any two (2) officers authorized to sign stock certificates representing the number of shares registered in certificate form. The chairperson or vice chairperson of the Board, the president, vice president, the treasurer, any assistant treasurer, the secretary or any assistant secretary of the Corporation shall be specifically authorized to sign stock certificates. Any or all of the signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate has ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if he or she were such officer, transfer agent or registrar at the date of issue.

7.3 Lost Certificates.

The Corporation may issue a new certificate of stock or uncertificated shares in the place of any certificate theretofore issued by it, alleged to have been lost, stolen or destroyed, and the Corporation may require the owner of the lost, stolen or destroyed certificate, or such owner’s legal representative, to give the Corporation a bond sufficient to indemnify it against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate or uncertificated shares.

7.4 Shares Without Certificates

The Corporation may adopt a system of issuance, recordation and transfer of its shares of stock by electronic or other means not involving the issuance of certificates, provided the use of such system by the Corporation is permitted in accordance with applicable law.

7.5 Dividends.

The Board, subject to any restrictions contained in either (i) the DGCL or (ii) the Certificate of Incorporation, may declare and pay dividends upon the shares of its capital stock. Dividends may be paid in cash, in property or in shares of the Corporation's capital stock.

The Board may set apart out of any of the funds of the Corporation available for dividends a reserve or reserves for any proper purpose and may abolish any such reserve. Such purposes shall include but not be limited to equalizing dividends, repairing or maintaining any property of the Corporation, and meeting contingencies.

7.6 Fiscal Year.

The fiscal year of the Corporation shall be fixed by resolution of the Board and may be changed by the Board. Unless otherwise fixed by the Board, the fiscal year of the Corporation shall consist of the twelve (12) month period ending on December 31.

7.7 Seal.

The Corporation may adopt a corporate seal, which shall be adopted and which may be altered by the Board. The Corporation may use the corporate seal by causing it or a facsimile thereof to be impressed or affixed or in any other manner reproduced.

7.8 Transfer of Stock.

Shares of the Corporation shall be transferable in the manner prescribed by law and in these Bylaws. Shares of stock of the Corporation shall be transferred on the books of the Corporation only by the holder of record thereof or by such holder's attorney duly authorized in writing, upon surrender to the Corporation of the certificate or certificates representing such shares endorsed by the appropriate Person or Persons (if such shares are represented by certificates) or by delivery of duly executed instructions (if such shares are uncertificated), with such evidence of the authenticity of such endorsement or execution, transfer, authorization and other matters as the Corporation may reasonably require, and accompanied by all necessary stock transfer stamps. No transfer of stock shall be valid as against the Corporation for any purpose until it shall have been entered in the stock records of the Corporation by an entry showing the names of the Persons from and to whom it was transferred.

7.9 Stock Transfer Agreements.

The Corporation shall have power to enter into and perform any agreement with any number of stockholders of any one or more classes or series of stock of the Corporation to restrict the transfer of shares of stock of the Corporation of any one or more classes owned by such stockholders in any manner not prohibited by the DGCL.

7.10 Registered Stockholders.

The Corporation:

(i) shall be entitled to recognize the exclusive right of a Person registered on its books as the owner of shares to receive dividends and to vote as such owner; and

(ii) shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of another Person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of the State of Delaware.

7.11 Waiver of Notice.

Whenever notice is required to be given under any provision of the DGCL, the Certificate of Incorporation or these bylaws, a written waiver, signed by the Person entitled to notice, or a waiver by electronic transmission by the Person entitled to notice, whether before or after the time of the event for which notice is to be given, shall be deemed equivalent to notice. Attendance of a Person at a meeting shall constitute a waiver of notice of such meeting, except when the Person attends a meeting for the express purpose of objecting at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders need be specified in any written waiver of notice or any waiver by electronic transmission unless so required by the Certificate of Incorporation or these bylaws.

Article VIII- Notice by Electronic Transmission

8.1 Notice by Electronic Transmission.

Except as otherwise specifically required in these bylaws or by applicable law, all notices required to be given pursuant to these bylaws may in every instance in connection with any delivery to a member of the Board, be effectively given by hand delivery (including use of a delivery service), by depositing such notice in the mail, postage prepaid, or by sending such notice by overnight express courier, facsimile, electronic mail or other form of electronic transmission. Whenever, by applicable law, the Certificate of Incorporation or these bylaws, notice is required to be given to any stockholder, such notice may be given in writing directed to such stockholder's mailing address or by electronic transmission directed to such stockholder's electronic mail address, as applicable, as it appears on the records of the Corporation or by such other form of electronic transmission consented to by the stockholder. A notice to a stockholder shall be deemed given as follows: (a) if mailed, when the notice is deposited in the United States mail, postage prepaid, (b) if delivered by courier service, the earlier of when the notice is received or left at such stockholder's address, (c) if given by electronic mail, when directed to such stockholder's electronic mail address unless the stockholder has notified the corporation in writing or by electronic transmission of an objection to receiving notice by electronic mail or such notice is prohibited by Section 232(e) of the DGCL, and (d) if given by a form of electronic transmission (other than electronic mail) consented to by the stockholder to whom the notice is given, (i) if by facsimile transmission, when directed to a number at which such stockholder has consented to receive notice, (ii) if by a posting on an electronic network together with separate notice to the stockholder of such specified posting, upon the later of (A) such posting and (B) the giving of such separate notice, and (iii) if by any other form of electronic transmission (other than electronic mail), when directed to such stockholder. A stockholder may revoke such stockholder's consent to receiving notice by means of electronic transmission by giving written notice or by electronic transmission of such revocation to the Corporation. A notice may not be given by an electronic transmission from and after the time that (x) the Corporation is unable to deliver by such electronic transmission two (2) consecutive notices and (y) such inability becomes known to the secretary or to the transfer agent, or other person responsible for the giving of notice; *provided*, *however*, the inadvertent failure to discover such inability shall not invalidate any meeting or other action. Any notice given by electronic mail must include a prominent legend that the communication is an important notice regarding the Corporation.

An affidavit of the secretary or an assistant secretary or of the transfer agent or other agent of the Corporation that the notice has been given by electronic mail or by another form of electronic transmission shall, in the absence of fraud, be prima facie evidence of the facts stated therein.

8.2 Definition of Electronic Transmission.

An "electronic transmission" means any form of communication, not directly involving the physical transmission of paper, including the use of, or participation in, one or more electronic networks or databases (including one or more distributed electronic networks or databases), that creates a record that may be retained, retrieved and reviewed by a recipient thereof, and that may be directly reproduced in paper form by such a recipient through an automated process.

Article IX - Indemnification

9.1 Indemnification of Directors and Officers.

The Corporation shall indemnify and hold harmless, to the fullest extent permitted by the DGCL as it presently exists or may hereafter be amended, any person who was or is made or is threatened to be made a party or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "Proceeding") by reason of the fact that he or she, or a person for whom he or she is the legal representative, is or was a director or officer of the Corporation or, while serving as a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, enterprise or non-profit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses (including attorneys' fees, judgments, fines ERISA excise taxes or penalties and amounts paid in settlement) reasonably incurred by such person in connection with any such Proceeding.

Subject to the requirements in this Article IX and the DGCL, the Corporation shall not be obligated to indemnify any person pursuant to this Article IX in connection with any Proceeding (or any part of any Proceeding):

(a) for which payment has actually been made to and received by or on behalf of such person under any statute, insurance policy, indemnity provision, vote or otherwise, except with respect to any excess beyond the amount paid;

(b) for an accounting or disgorgement of profits pursuant to Section 16(b) of the Exchange Act, or similar provisions of federal, state or local statutory law or common law, if such person is held liable therefor (including pursuant to any settlement arrangements);

(c) for any reimbursement of the Corporation by such person of any bonus or other incentive-based or equity-based compensation or of any profits realized by such person from the sale of securities of the Corporation, as required in each case under the Exchange Act (including any such reimbursements that arise from an accounting restatement of the Corporation pursuant to Section 304 of the Sarbanes-Oxley Act of 2002 (the "Sarbanes-Oxley Act"), the payment to the Corporation of profits arising from the purchase and sale by such person of securities in violation of Section 306 of the Sarbanes-Oxley Act), if such person is held liable therefor (including pursuant to any settlement arrangements), or any other remuneration paid to such person if it shall be determined by a final judgment or other final adjudication that such remuneration was in violation of law;

(d) initiated by such person, including any Proceeding (or any part of any Proceeding) initiated by such person against the Corporation, any legal entity which it controls, any director or officer thereof or any third party, unless (i) the Board has consented to the initiation of such Proceeding or part thereof, (ii) the Corporation provides the indemnification, in its sole discretion, pursuant to the powers vested in the Corporation under applicable law (provided, however, that this 9.1 shall not apply to counterclaims or affirmative defenses asserted by such person in an action brought against such person), (iii) otherwise required to be made under Section 9.4 or (iv) otherwise required by applicable law; or

(e) if prohibited by applicable law; *provided*, *however*, that if any provision or provisions of this Article IX shall be held to be invalid, illegal or unenforceable for any reason whatsoever: (i) the validity, legality and enforceability of the remaining provisions of this Article IX (including, without limitation, each portion of any paragraph or clause containing any such provision held to be invalid, illegal or unenforceable, that is not itself held to be invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby; and (ii) to the fullest extent possible, the provisions of this Article IX (including, without limitation, each such portion of any paragraph or clause containing any such provision held to be invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested by the provision held invalid, illegal or unenforceable.

9.2 Indemnification of Others.

The Corporation shall have the power to indemnify and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any person who was or is made or is threatened to be made a party or is otherwise involved in any Proceeding by reason of the fact that he or she, or a person for whom he or she is the legal representative, is or was an employee or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, enterprise or non-profit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses reasonably incurred by such person in connection with any such Proceeding.

9.3 Prepayment of Expenses.

The Corporation shall to the fullest extent not prohibited by applicable law pay the expenses (including attorneys' fees) incurred by any current or former officer or director of the Corporation in defending any Proceeding in advance of its final disposition; *provided, however*, that, to the extent required by law, such payment of expenses in advance of the final disposition of the Proceeding shall be made only upon receipt of an undertaking by the person to repay all amounts advanced if it should be ultimately determined that the person is not entitled to be indemnified under this Article IX or otherwise.

9.4 Determination; Claim.

If a claim for indemnification (following the final disposition of such Proceeding) under this Article IX is not paid in full within sixty (60) days, or a claim for advancement of expenses under this Article IX is not paid in full within thirty (30) days after a written claim therefor has been received by the Corporation, the claimant may thereafter (but not before) file suit to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled to be paid the expense of prosecuting such claim to the fullest extent permitted by law. In any such action the Corporation shall have the burden of proving that the claimant was not entitled to the requested indemnification or payment of expenses under applicable law.

9.5 Non-Exclusivity of Rights.

The rights conferred on any Person by this Article IX shall not be exclusive of any other rights which such Person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, these bylaws, agreement, vote of stockholders or disinterested directors or otherwise.

9.6 Insurance.

The Corporation may purchase and maintain insurance on behalf of any Person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust enterprise or non-profit entity against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against such liability under the provisions of the DGCL.

9.7 Other Indemnification.

The Corporation’s obligation, if any, to indemnify or advance expenses to any Person who was or is serving at its request as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, enterprise or non-profit entity shall be reduced by any amount such Person may collect as indemnification or advancement of expenses from such other corporation, partnership, joint venture, trust, enterprise or non-profit enterprise.

9.8 Continuation of Indemnification.

Subject to the terms of any provision of the Certificate or agreement between the Corporation and any director, officer, employee or agent respecting indemnification and advancement of expenses, the rights to indemnification and to prepayment of expenses provided by, or granted pursuant to, this Article IX shall continue notwithstanding that the Person has ceased to be a director, officer, employee or agent of the Corporation and shall inure to the benefit of the estate, heirs, executors, administrators, legatees and distributees of such Person.

9.9 Amendment or Repeal; Interpretation.

Any repeal or modification of this Article IX shall not adversely affect any right or protection (i) hereunder of any Person in respect of any act or omission occurring prior to the time of such repeal or modification or (ii) under any agreement providing for indemnification or advancement of expenses to an officer or director of the Corporation in effect prior to the time of such repeal or modification.

Any reference to an officer of the Corporation in this Article IX shall be deemed to refer exclusively to the chairperson of the Board, a vice chairperson of the Board, a chief executive officer, a chief financial officer, a secretary or a treasurer appointed pursuant to Article V of these bylaws, and to any president, vice president, assistant secretary, assistant treasurer, or other officer of the Corporation appointed by (x) the Board pursuant to Article V of these bylaws or (y) an officer to whom the Board has delegated the power to appoint officers pursuant to Article V of these bylaws, and any reference to an officer of any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise shall be deemed to refer exclusively to an officer appointed by the board of directors (or equivalent governing body) of such other entity pursuant to the certificate of incorporation and bylaws (or equivalent organizational documents) of such other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise. The fact that any person who is or was an employee of the Corporation or an employee of any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise has been given or has used the title of "vice president" or any other title that could be construed to suggest or imply that such person is or may be an officer of the Corporation or of such other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise shall not result in such person being constituted as, or being deemed to be, an officer of the Corporation or of such other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise for purposes of this Article IX.

Article X - Definitions

As used in these bylaws, unless the context otherwise requires, the term:

"Affiliate" means, with respect to any Person, any other Person that controls, is controlled by, or is under common control with such Person. For the purposes of this definition, "control," when used with respect to any Person, means the power to direct or cause the direction of the affairs or management of that Person, whether through the ownership of voting securities, as trustee (or the power to appoint a trustee), Personal representative or executor, by contract, credit arrangement or otherwise and "controlled" and "controlling" have meanings correlative to the foregoing.

"Person" means any individual, general partnership, limited partnership, limited liability company, corporation, trust, business trust, joint stock company, joint venture, unincorporated association, cooperative or association or any other legal entity or organization of whatever nature, and shall include any successor (by merger, consolidation, division or otherwise) of such entity.

Article XI- Restrictions on Transfer and Ownership

11.1 Invalid Securities.

Effective immediately upon transmittal by the Corporation of a Redemption Notice (as defined in Section 1(i) of Article XIV of the Certificate of Incorporation to a Disqualified Holder (as defined in Section 1(d) of Article XIV of the Certificate of Incorporation), the Securities (as defined in Section 1(m) of Article XIV of the Certificate of Incorporation) specified in such Redemption Notice shall become "Invalid Securities" for purposes of this Article XI.

Promptly following transmittal by the Corporation of a Redemption Notice, the Corporation shall Announce Publicly (as defined below) that such Redemption Notice has been given and that the terms of this Article XI shall apply to the Securities specified in such Redemption Notice.

11.2 Additional Definitions. As used in this Article XI only, the following terms shall have the following respective meanings:

(i) "Acquire" means the acquisition, directly or indirectly, of ownership of Securities by any means, including, without limitation: (i) the exercise of any rights under any option, warrant, convertible security, pledge or other security interest or similar right to acquire Securities or (ii) the entering into of any swap, hedge or other arrangement that results in the acquisition of any of the economic benefits of ownership of Securities. The terms "Acquires" and "Acquisition" shall have the same meaning, mutatis mutandis.

(ii) "Announce Publicly" means disclosure (i) in a press release reported by the Dow Jones, Newswire, Business Wire, Reuters Information Service or any similar or successor news wire service or (ii) in a communication distributed generally to stockholders or in a document publicly filed by the Corporation with the Securities and Exchange Commission (the "SEC") pursuant to Sections 13, 14 or 15(d) of the Securities Exchange Act of 1934, as amended, or any successor provisions thereto.

(iii) "Disposition" means the sale, transfer, exchange, assignment, liquidation, conveyance, pledge, abandonment, distribution, contribution, or other disposition of Securities.

(iv) "Person" means an individual, corporation, estate, trust, association, limited liability company, partnership, joint venture or similar organization or entity.

(v) "Transfer" means any direct or indirect Acquisition or Disposition.

11.3 Transfer Limitations.

(i) No Disqualified Holder or Purported Transferee (as defined below) shall be permitted to make a Transfer of Invalid Securities, and any such purported Transfer will be *void ab initio* (any such purported Transfer, a "Prohibited Transfer").

(ii) The restrictions set forth in Section 11.3(i) shall not apply to a proposed Transfer, and a Transfer shall not be treated as a Prohibited Transfer hereunder, if the transferor or the transferee obtains prior approval of the proposed Transfer by the Board. As a condition to granting its approval pursuant to this Section 11.3(ii), the Board may, in its sole discretion, require and/or obtain (at the expense of the transferor and/or transferee) such documentation, information and action, if any, as it determines in its sole discretion to be appropriate, including, without limitation, representations and warranties from the transferor and/or transferee, such opinions of counsel to be rendered by counsel selected by (or acceptable to) the Board, and such other advice, in each case as to such matters as the Board determines in its sole discretion is appropriate.

(iii) The restrictions set forth in Section 11.3(i) shall not apply to an Acquisition by the Corporation. Once Invalid Securities have been Acquired by the Corporation, such Securities shall cease to be Invalid Securities.

11.4 Treatment of Invalid Securities.

(i) No employee or agent of the Corporation shall record any Prohibited Transfer, and the purported transferee of a Prohibited Transfer (the "Purported Transferee") shall not be recognized as a security holder of the Corporation for any purpose whatsoever in respect of the Invalid Securities. The Purported Transferee shall not be entitled with respect to such Invalid Securities to any rights of the applicable class of security holders of the Corporation, including, without limitation, any right to vote such Invalid Securities, to receive dividends or distributions, whether liquidating or otherwise, in respect thereof and to effect any Transfer thereof.

(ii) Once Invalid Securities exist, the Corporation may require, including, but not limited to, as a condition to the registration of the Transfer of any Securities that may be Invalid Securities or the payment of any dividend or distribution on any such Securities, that the proposed transferee or payee furnish to the Corporation all information reasonably requested by the Corporation to permit a determination of whether such Securities are Invalid Securities. The Corporation may make such arrangements or issue such instructions to the applicable transfer agent, registrar, depositary, trustee or other securities intermediary as may be determined by the Board to be necessary or advisable to implement this Section 11.4, including, without limitation, authorizing such transfer agent, registrar, depositary, trustee or other securities intermediary to require an affidavit from a proposed transferee or payee regarding such Person's actual and constructive ownership of any such Securities, the transfer of any such Securities and other evidence that a Transfer will not be prohibited by this Section 11.4 or Article XIV of the Certificate of Incorporation as a condition to registering any such Transfer or paying any such dividend or distribution.

(iii) If a Prohibited Transfer has occurred: (1) the Prohibited Transfer and, if applicable, the registration of such Prohibited Transfer, shall be void ab initio and have no legal effect, (2) the Purported Transferee shall be bound by the terms of the Redemption Notice and Article XIV of the Certificate of Incorporation with respect to the Invalid Securities purportedly Transferred, (3) the Redemption Notice shall thereafter constitute a binding agreement on the part of the Corporation to redeem, and on the part of the Purported Transferee to sell, the Invalid Securities in accordance with Article XIV of the Certificate of Incorporation (such redemption and sale, the "Purported Transferee Redemption") and (4) the Purported Transferee Redemption shall thereafter be effectuated in accordance with Article XIV of the Certificate of Incorporation (including, for the avoidance of doubt, at the date, time and place specified in the Redemption Notice and at the Redemption Price (as defined in Section 1(j) of the Certificate of Incorporation)); provided that the Corporation shall pay the Redemption Price of any Invalid Securities redeemed in a Purported Transferee Redemption to the Purported Transferee of the Invalid Securities so redeemed, in which case such payment shall extinguish any obligation of the Corporation to make payment in respect of such Invalid Securities to the Disqualified Holder that effectuated the applicable Prohibited Transfer; provided further that if the date specified in the Redemption Notice shall have already passed, the Purported Transferee Redemption shall take place at such date and time as the Corporation reasonably selects by notice to the Purported Transferee.

(iv) The recourse of any Purported Transferee to the Corporation in respect of any Prohibited Transfer shall be limited to the Redemption Price as determined in accordance with Section 11.4(iii).

(v) If the Purported Transferee fails to surrender the Invalid Securities for redemption in accordance with Section 11.4(iii), then the Corporation may, in such manner and at such time, as determined by the Board, enforce the provisions hereof, which may include the institution of legal proceedings to compel the surrender. Nothing in this Section 11.4 shall (a) be deemed inconsistent with any Prohibited Transfer of the Invalid Securities provided in this Article XI being void ab initio or (b) preclude the Corporation in its discretion from immediately bringing legal proceedings without a prior demand.

11.5 Liability. To the fullest extent permitted by law, any security holder subject to the provisions of this Article XI who violates the provisions of this Article XI and any Persons controlling, controlled by or under common control with such security holder shall be jointly and severally liable to the Corporation for, and shall indemnify and hold the Corporation harmless against, any and all damages suffered as a result of such violation, including, but not limited to, damages resulting from the Corporation's inability to secure and maintain in good standing any licenses, contracts, franchises and other regulatory approvals related to the Corporation's business, and attorneys' and auditors' fees incurred in connection with such violation.

11.6 Compliance.

(i) The Corporation shall have the power to make appropriate notations upon any certificates representing Securities or its stock and other Securities transfer records and to instruct any transfer agent, registrar, depositary, trustee or other securities intermediary with respect to the requirements of this Article XI for any uncertificated Securities or Securities held in an indirect holding system.

(ii) The Board shall have the power to decide all matters necessary for determining compliance with this Article XI, including, without limitation, determining (A) whether a Transfer is a Prohibited Transfer, (B) whether an instrument constitutes a Security, (C) the interpretation of any provision of this Article XI, and (D) any other matter that the Board determines to be relevant. The good faith determination of the Board on such matters shall be conclusive and binding on all persons and entities for the purposes of this Article XI.

Article XII - Suitability Analysis of Significant Stockholders

To enable the Corporation or any of its affiliates to secure, maintain in good standing and renew all licenses, contracts, franchises and other regulatory approvals related to the operation of lottery and related businesses now or hereafter engaged in by the Corporation or any of its affiliates within or without the United States of America, the Corporation will conduct a suitability analysis of each Significant Stockholder (as defined below) and intends to require all relevant information pertaining to suitability and/or qualification, as those terms are commonly understood in gaming laws applicable to the Corporation, from such Significant Stockholder in connection therewith. "Significant Stockholder" means any stockholder of the Corporation who, together with all affiliates or associates of such stockholder, beneficially owns (within the meaning of Rule 13d-3 under the Securities Exchange Act of 1934, as amended), directly or indirectly, five percent or more of any class of capital stock of the Corporation. For purposes solely of this Article XII, "affiliate" and "associate" shall have the respective meanings ascribed to such terms in Rule 12b- 2 under the Securities Exchange Act of 1934, as amended.

Article XIII - Severability

If any provision or provisions of Articles XI and XII of these Bylaws shall be held invalid, illegal or unenforceable as applied to any person or circumstances for any reason whatsoever, then, to the fullest extent permitted by law, the validity, legality and enforceability of such provisions in any other circumstance and of the remaining provisions of Articles XI and XII of these Bylaws (including, without limitation, each portion of any sentence of Articles XI and XII of these Bylaws containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) and the application of such provision to other persons or entities and circumstances shall not in any way be affected or impaired thereby.

[●]

Certificate of Amendment and Restatement of Bylaws

The undersigned hereby certifies that he is the duly elected, qualified, and acting secretary of [●], a Delaware corporation (the "Corporation"), and that the foregoing bylaws were approved on _____, 202[●], effective as of _____, 202[●] by the Corporation's board of directors.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand this ___ day of ___, 202[●].

[●]
[Secretary]

[[●] - Signature Page to Amended and Restated Bylaws]

Exhibit 10.3

[COMPANY LETTERHEAD]

February 21, 2021

Lawrence Anthony DiMatteo III

By E-mail

Re: Employment Agreement

Dear Mr. DiMatteo:

Pursuant to that certain Business Combination Agreement (the "BCA"), dated February 21, 2021, by and among Trident Acquisitions Corp., a Delaware corporation ("Trident"), Trident Merger Sub II Corp., a Delaware corporation and a wholly-owned subsidiary of Trident ("Merger Sub"), and AutoLotto, Inc., a Delaware corporation ("AutoLotto"), Merger Sub intends to merge with and into AutoLotto with AutoLotto surviving the merger on the Closing Date (as such term is in defined the BCA). AutoLotto desires to have you employed by AutoLotto and any publicly-traded parent entity of the Company, to the extent applicable (such parent and AutoLotto, collectively are referred to as the "Company"), to be effective as of the first business day immediately following the Closing Date (the "Start Date").

In consideration of the mutual covenants and agreements set forth in this employment letter agreement (this "Agreement") and for good and valuable consideration, the receipt of which is hereby acknowledged, you and the Company (each individually a "party" and collectively the "parties"), each intending to be legally bound hereby, agree as follows:

1. Title; Function; Duties: You will serve as the Chief Executive Officer of the Company (the Company and its subsidiaries and controlled affiliates are collectively referred to herein as the "Company Group"), and you shall report to the Board of Directors of the Company (the "Board"). You shall have the duties and responsibilities commensurate with your position and any other duties and responsibilities as may from time to time be reasonably assigned to you by the Board.

   You shall serve the Company Group faithfully and to the best of your ability and shall devote your full time, energy, experience and talents to the business of the Company Group; provided, that you may manage your personal investments or to engage in or serve such civic, community, charitable, educational, or religious organizations as you may select, so long as such service does not create a conflict of interest with, or interfere with the performance of, your duties hereunder or conflict with any of your other obligations to the Company Group.

2. Term of Employment: Your term of employment with the Company hereunder commences on the Start Date and will continue until the fifth (5th) anniversary of the Start Date (the "Initial Term"), unless your employment ceases as provided in Section 4. The term of your employment will extend automatically thereafter from year to year, unless your employment ceases as provided in Section 4 (any extension beyond the Initial Term is referred to herein as a "Renewal Term," and, collectively, the Initial Term and any Renewal Terms, are referred to herein as the "Employment Term").

3. Compensation; Expenses:

   a. Base Salary. During the Employment Term, you will receive a base salary at the rate of $500,000 per year (such amount, subject to upward adjustment by the Company from time to time, the "Base Salary"), payable in accordance with the Company's regular payroll practices. Your position is classified as exempt and, therefore, you are not eligible to receive payment for overtime.

b. Annual Bonus. You will be eligible to receive, on an annual basis, a performance-based bonus payment up to 50% of your Base Salary (pro-rated for any partial calendar years of employment) as determined by the Board in its sole discretion (the "Annual Bonus"). Payment of such Annual Bonus will be contingent on your continued employment on the payment date of such Annual Bonus, except as otherwise provided in Section 4.

c. Business Expenses. You will be reimbursed for reasonable business expenses actually incurred by you in connection with your employment in accordance with the Company's expense reimbursement policies (including the requirement to provide appropriate documentation of such expenses), as in effect from time to time.

d. Paid Time Off. You will be eligible for paid time off days subject to and in accordance with the Company's paid time off policies as in effect from time to time.

e. Benefits. You may continue to participate in benefit plans offered by the Company, from time to time, including a group health insurance plan, subject to the terms and conditions of the applicable plan documents (including any eligibility and vesting requirements).

4. Termination/Resignation of Employment:

a. Your employment hereunder may be terminated at any time (i) by you for any reason upon sixty (60) days' written notice, (ii) by the Company without Cause or as a result of your Disability, (iii) by you for Good Reason, (iv) by the Company for Cause or (v) without any action by either party, immediately upon your death. With respect to the notice period pursuant to clause (i) of the immediately preceding sentence, the Company may in its sole discretion (i) place you on a paid, non-working, garden leave during some or all of such notice period (and, for the avoidance of doubt, relieve you of your title and duties during such period), and/or (ii) waive such notice, in whole or in part, by accelerating your termination date and paying your Base Salary in lieu of the portion of the notice period waived by the Company and without affecting the voluntary nature of your termination.

b. If your employment is terminated for any reason, you shall receive (i) payment of any accrued but unpaid Base Salary through the last day of your employment, (ii) payment for any accrued but unused paid time off days, (iii) any vested employee benefits covered by the Employee Retirement Income Security Act of 1974, as amended, to which you are entitled upon termination of your employment with the Company in accordance with the terms and conditions of the applicable plans of the Company, as applicable, and (iv) reimbursement for any unreimbursed business expenses incurred by you on or prior to your last date of employment with the Company pursuant to Section 3. The Company shall have no further obligations to you pursuant to this Agreement or otherwise in connection with the termination of your employment, other than as expressly set forth in this Section 4 or as required by law. You acknowledge and agree that, except as specifically described in this Section 4 or as otherwise required by law, all of your rights to any compensation, benefits, bonuses or severance from the Company Group will cease upon termination of your employment and that you will have no further rights to any payments or benefits pursuant to this Agreement or otherwise in connection with the termination of your employment.

c. Subject to your execution of a separation and general release agreement in a form mutually satisfactory to you and the Company and such agreement becoming fully irrevocable within sixty (60) days following the last date of your employment with the Company (the "Release Execution Period"), if the Company terminates your employment hereunder without Cause at any time prior to the expiration of the Employment Term or you resign for Good Reason, the Company shall provide to you a lump sum severance payment in an amount equal to (x) if such termination occurs during the Initial Term, (1) your then-current Base Salary for the greater of (A) twelve (12) months and (B) the number of days from the last day of your employment through the last day of the Initial Term, (2) your Annual Bonus for any performance year prior to the year during which your termination occurs, to the extent not paid, and (3) your target Annual Bonus for the performance year during which your termination occurs, and (y) if such termination occurs during any Renewal Term, (1) your then-current Base Salary for twelve (12) months, (2) your Annual Bonus for any performance year prior to the year during which your termination of employment occurs, to the extent not paid, and (3) your target Annual Bonus for the performance year during which your termination occurs with. Notwithstanding anything to the contrary in any applicable equity or equity-based incentive plan or award agreement, to the extent you have any unvested equity or equity-based awards in any member of the Company Group, such equity and equity-based awards, as applicable, shall be deemed fully-vested (and to the extent applicable with respect to such equity or equity-based awards, any target performance conditions, shall be deemed fully satisfied). The payments pursuant to the preceding two sentences of this Section 4.c. (collectively, the "Severance Payments") shall be made on the first administratively practicable payroll date on or next following the date such separation and general release agreement becomes fully irrevocable; provided, that to the extent the Company determines that such amount may be considered to be "nonqualified deferred compensation" subject to Section 409A of the Internal Revenue Code of 1986, as amended, and the regulations and pronouncements thereunder ("Section 409A"), the payment of such amount shall be made on the first payroll date on or next following the 65th day following the date of such termination; provided, further, that if the Release Execution Period begins in one taxable year and ends in another taxable year, payment shall not be made until the beginning of the second taxable year.

d. If your employment is terminated by the Company as a result of your death or Disability, you shall receive the Severance Payments.

e. For purposes of this Agreement, "Cause" means: (i) your commission of fraud, embezzlement or material misappropriation of funds, property or business opportunity of the Company Group; (ii) conviction of, or plea of nolo contendere (or a similar plea) to, or your failure to contest your prosecution for, or commission of any act which is, a felony (or its equivalent in any non-U.S. jurisdiction) or any misdemeanor involving moral turpitude; (iii) your breach of fiduciary duty, conflict of interest or self-dealing, gross negligence, willful misconduct or willful insubordination in the course of your employment, which results, in each case, in material harm to the business or reputation of the Company; or (iv) your violation of policies or procedures of the Company Group which is detrimental to the business, reputation, character or standing of the Company Group; provided, that to the extent such event may be remedied, the Company has notified you of such event in writing and you have not remedied the alleged violation(s) within ten (10) business days following his receipt of such notice

f. For purposes of this Agreement, "Disability" means a condition entitling you to benefits under any Company long term disability plan; provided, that if no such plan is then maintained by the Company, "Disability" shall mean your inability to perform, even with reasonable accommodation (to the extent required by applicable law), your duties under this Agreement due to a mental or physical condition that can be expected to result in death or that can be expected to last (or has already lasted) for a continuous period of ninety (90) days or more, or for an aggregate of 120 days in any 365 consecutive day period, as determined by the Company in its good faith discretion.

g. For purposes of this Agreement, "Good Reason" means the occurrence, without your consent, of: (i) a material reduction in your Base Salary; (ii) a material diminution in your authority, duties or responsibilities with the Company; or (iii) a material breach of this Agreement by the Company. None of the events described in the immediately preceding sentence shall constitute Good Reason unless and until (v) you determine that a Good Reason condition has occurred, (w) you first notify the Company in writing describing the condition which constitutes Good Reason within ninety (90) days of its initial occurrence, (x) the Company fails to cure such condition within thirty (30) days after the Company's receipt of such written notice, and you have cooperated in good faith with the Company's efforts to cure such condition, (y) notwithstanding such efforts, the Good Reason condition continues to exist, and (z) you terminate your employment within one (1) year after the end of such thirty (30)-day cure period. If the Company cures the Good Reason condition during such cure period, Good Reason shall be deemed not to have occurred.

5. Confidential Information: During the Employment Term and as a result of your employment, you will have access to or become familiar with information of a confidential or proprietary nature that pertains to the business operations of the Company Group and that is not publicly-available or known to its and their respective competitors. Such information includes, but is not limited to, (i) information relating to any member of the Company Group's business, operations, customers, clients, suppliers and vendors, including, but not limited to, information received from third parties under confidential conditions, business plans, compensation data, customer lists, customer preferences, customer files, products and services offered or in development, strategic direction, marketing strategies and plans, software, designs (such as database design), executable code, new materials research, pending projects and proposals, proprietary production processes, research and development strategies, source code, technological data, technological prototypes, various business data of any member of the Company Group and clients, procedures, formulas, processes, financial data and results of operations; and (ii) other know-how, ideas, concepts, trade secrets, and methodologies and technical, business, or financial information relating to the business of any member of the Company Group (collectively, "Confidential Information"). You acknowledge that the Confidential Information is, among other things, not readily available to the public, extremely valuable to the Company Group's operations, and the Company Group has expended great effort and significant funds in developing, and maintaining the confidentiality of, the Confidential Information. Without limiting any other confidentiality obligations you may owe to the Company Group, you agree not to disclose any Confidential Information, directly or indirectly, or use it in any way, either during the Employment Term or any time thereafter, except (a) as required in the course of your employment for the Company, (b) for information that is or becomes publicly-available other than through your breach of any confidentiality obligations (unless such information became public as a result of a violation of any other person or entity's confidentiality obligations) or (c) as required by legal process (provided, that in the event of legal process, you must provide prompt notice to the Company prior to responding to such legal process and cooperate with the Company or its subsidiaries or affiliates if either elects to contest such legal process). You further agree not to copy or record or allow to be copied or recorded any such Confidential Information, except as required in the course of your employment. Notwithstanding the foregoing, neither this Section 5 nor Section 9 of this Agreement prohibits you from reporting possible unlawful conduct to governmental agencies or entities or, if applicable, self-regulatory organizations, or otherwise cooperating or communicating with any such agencies, entities or organizations that may be investigating possible unlawful conduct (including providing documents or other information without notice to the Company Group).

Notice under the Defend Trade Secrets Act:

In addition, pursuant to the federal Defend Trade Secrets Act of 2016, you shall not be held civilly or criminally liable under any federal or state trade secret law for the disclosure of a trade secret that (a) is made in confidence to a federal, state or local governmental official, either directly or indirectly, or to an attorney, and solely for the purpose of reporting or investigating a suspected violation of law; or (b) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

6. Return of Property: You agree to deliver promptly to the Company upon the termination of your employment for any reason or at any time upon the Company's request all documents, materials and computer media in any form (and all copies thereof) belonging to any member of the Company Group or containing Confidential Information and all property of any member of the Company Group.

7. Non-Competition: During the Employment Term and for twelve (12) months following the termination of your employment for any reason, you shall not (and shall cause your controlled affiliates not to) directly or indirectly (including through their respective controlled affiliates or otherwise, including as a proprietor, principal, consultant, agent, partner, officer, manager, director, equityholder, employee or other representative), either for you or for any other person or entity, anywhere within the United States or any other jurisdiction or marketing area in which the Company Group is doing business, (a) engage in for your own benefit or for the benefit of any third party a Competing Business, (b) otherwise own, manage, operate, control, advise, be employed by or provide services to (in either case, in a competitive capacity), or participate in the ownership, management, operation or control of, or be connected in any manner with (where such connection is competitive with the business of the Company), any Competing Business or (c) acquire (through merger, stock purchase or purchase of all or substantially all of the assets or otherwise) the ownership of, or any equity interest in, any person or entity if the annual revenues of such person or entity from a Competing Business (or Competing Businesses) are more than five percent (5%), individually or in the aggregate, of such person's or entity's total consolidated annual sales (based on the most recent full fiscal year revenues of such person or entity). Notwithstanding the foregoing, ownership as a passive investment, of less than two percent (2%) of the outstanding shares of capital stock of any corporation whose stock is listed on a national (or comparable international) securities exchange or of limited partnership or similar interests in any private equity, venture capital or hedge fund will not constitute a breach of this Section 7. For purposes of this Agreement, "Business" shall mean the business engaged in by any member of the Company Group during your employment with the Company. For purposes of this Agreement, "Competing Business" shall mean any person or entity, business, or subdivision of a business engaged in business in competition with the Business, or, to your actual knowledge, any such persons or entities who or which are actively pursuing or otherwise planning to engage in competition with the Business.

8. Non-Solicitation: During the Employment Term and for twelve (12) months following the termination of your employment for any reason, you shall not (a) persuade or seek to persuade any business relation of the Company Group to cease to do business or to reduce the amount of business it has done or may contemplate doing with the Company Group; (b) solicit, encourage or attempt to solicit or encourage any of the employees, agents, consultants or representatives of the Company Group (or, if following the termination of your employment with the Company, then instead is such an employee, agent, consultant or representative as of your last day of employment or was during the prior twelve (12)-month period) to terminate his or her relationship with the Company Group, or otherwise seek to adversely influence or alter such person's relationship with the Company Group, or become employees, agents, representatives or consultants of any other person; or (c) directly or indirectly, use confidential information to enter into, or solicit or otherwise endeavor to enter into, any business relationship with any person with whom the Company Group had a significant business relationship or with whom the Company Group is actively pursuing, or during the prior twelve (12)-month period have actively pursued, such a significant business relationship; provided, that the foregoing shall not apply to (i) solicitation through the use of general solicitation or advertising not targeted to such persons or (ii) solicitation through the use of search firms, so long as such firms are not advised by you to solicit or otherwise target such persons.

9. Non-Disparagement: During the Employment Term and thereafter, you agree not to, and to cause your controlled affiliates not to, make or publish any derogatory or disparaging written, oral, or electronic statements about (a) any member of the Company Group or any of its or their predecessors, members, direct or indirect equityholders and the present and former employees, consultants, officers, partners, directors or the attorneys or other representatives of the foregoing, individually and in their official capacities, or (b) any products, services, practices or operations of any member of the Company Group. Nothing in this Section 9 shall prohibit or restrict you from (i) making or publishing any such statements you or your controlled affiliate, as applicable, reasonably believe in good faith to be necessary in responding to or initiating a bona fide legal claim involving you or your controlled affiliate, as applicable, and is otherwise not prohibited by the terms of this Agreement, or (ii) answering truthfully if compelled to do so in a deposition, lawsuit or similar dispute resolution proceeding.

10. Intellectual Property:

a. You agree to promptly disclose to the Company any and all work product, inventions, works of authorship, designs, methods, processes, procedures, discoveries, analyses, data collections, technology, patterns, techniques, and proposed slogans, logos, domain names and other indicia of origin that are created, authored, invented, reduced to practice, discovered, learned or developed by you (either solely or jointly with others) during the Employment Term (collectively, "Company Work Product").

b. You acknowledge and agree that the following shall be the exclusive, sole and absolute property of the Company and/or any other member of the Company Group, as applicable: all rights to patents, copyrights, trademarks, trade secrets, rights of inventorship, rights of authorship, or other intellectual property rights ("Intellectual Property Rights") embodied by, or subsisting in, any Company Work Product, including (i) any and all rights to sue for past, present and future infringements or misappropriations of Company Intellectual Property (as defined below) and any damages, payments or other proceeds arising out of such claims; and (ii) any and all rights to create derivative works, developments, or improvements based on Company Work Product and Intellectual Property Rights that may be embodied by, or subsisting in, such derivative works, developments or improvements; but excluding any inventions required to be excluded by Section 2870 of the California Labor Code ("Section 2870") as set forth below (collectively, the "Company Intellectual Property").

c. All work performed by you in creating, authoring, inventing, discovering, learning or developing Company Work Product shall be considered "works made for hire" to the extent permitted under applicable copyright law. To the extent any copyrightable works included in the Company Work Product does not constitute "works made for hire," you hereby (i) assign and transfer any copyrights that constitute Company Intellectual Property and (ii) waive any moral rights or other rights of authorship you may retain in Company Work Product, in accordance with the assignment and other obligations set forth in this Section 10 below.

d. You hereby (i) transfer and assign to the Company (and agree to transfer and assign), without any requirement of further consideration, all right, title, and interest in, and to, Company Intellectual Property, and (ii) waive any so-called "moral rights" to the Company Work Product, including, without limitation, the right to restrain or claim damages for any distortion, mutilation or other modification of the Company Work Product.

e. You agree, at the Company's expense, to execute any documents and take any actions requested by any member of the Company Group at any time, at no additional cost to such parties (whether during the Employment Term or thereafter), in the confirmation, registration, protection and enforcement of all rights in and to the Company Intellectual Property and other Company Work Product. You hereby irrevocably appoint Company as your attorney-in-fact for the purpose of executing such documents on your behalf, which appointment is coupled with an interest.

f. You recognize that this Agreement is not, and does not purport to be, an assignment of any invention, the assignment of which is prohibited under Section 2870 or any like statute of any other state. Your inventions will only be excluded from Company Intellectual Property to the extent, and solely to the extent, Section 2870 requires such exclusion. Section 2870 provides as follows:

California Labor Code Section 2870

(a) Any provision in an employment agreement which provides that an employee shall assign, or offer to assign, any of his or her rights in an invention to his or her employer shall not apply to an invention that the employee developed entirely on his or her own time without using the employer's equipment, supplies, facilities, or trade secret information except for those inventions that either:

i. Relate at the time of conception or reduction to practice of the invention to the employer's business, or actual or demonstrably anticipated research or development of the employer; or

ii. Result from any work performed by the employee for his employer.

(b) To the extent a provision in an employment agreement purports to require an employee to assign an invention otherwise excluded from being required to be assigned under subdivision (a), the provision is against the public policy of this state and is unenforceable.

11. Breach; Remedies; Separate and Independent Covenants: You acknowledge that the restrictions contained in Sections 5 through 10, in view of the competitive nature of the business in which the Company Group is engaged, are reasonable and necessary in order to protect the legitimate interests of the Company Group, and that any violation would result in irreparable injury to the Company Group. You therefore acknowledge and agree that, in the event of a breach or threatened breach by you of any of these Sections, the Company Group shall be entitled to obtain from any court of competent jurisdiction preliminary and permanent injunctive relief (without proving actual damages or posting a bond or other security), as well as damages and an equitable accounting of all earnings, profits and other benefits arising from such violation, which rights shall be cumulative and in addition to any other rights or remedies to which the Company Group may be entitled. You also acknowledge and agree that each of the restrictions to which you are subject in this Agreement and each of the covenants made by you in this Agreement shall be construed for all purposes to be separate and independent from any other covenant, whether in this Agreement or otherwise, and the existence of any claim by you against any member of the Company Group under this Agreement or otherwise, will not excuse your breach of any of the restrictions or covenants contained in this Agreement.

12. Policies: You will be subject to all policies and procedures as currently in effect for the Company's employees and as may be established and/or amended from time to time, including but not limited to, all terms and conditions in any employee handbook applicable to the Company's employees.

13. Indemnification; D&O Insurance: During the Employment Term and thereafter, the Company will (a) indemnify you and hold you and your heirs and representatives harmless, to the maximum extent permitted by law, against any and all damages, costs, liabilities, losses and expenses (including reasonable attorneys' fees) as a result of any claim or proceeding (whether civil, criminal, administrative or investigative), or any threatened claim or proceeding (whether civil, criminal, administrative or investigative), against you that arises out of or relates to your service as an officer, director or employee, as the case may be, of or with any member of the Company Group, or your service in any such capacity or similar capacity with any entity at the request of the Board or the Company (b) continue and maintain directors and officers liability insurance covering you in an amount and scope to the fullest extent provided by such insurance policies that is at least as favorable as the coverage provided by the Company to any senior executive of the Company or under its governance documents as of the Closing Date (and without giving effect to any amendments thereto that would diminish or limit such obligations).

14. Survival: The obligations and rights set forth in Sections 5 through 21 of this Agreement shall survive the expiration or termination of this Agreement and your employment hereunder for any reason whatsoever.

15. Section 409A: The intent of the parties is that payments and benefits under this Agreement comply with or be exempt from Section 409A, as amended, and this Agreement and any associated documents shall be interpreted and construed in a manner that establishes an exemption from (or compliance with) the requirements of Section 409A. Notwithstanding anything to the contrary set forth in this Agreement, any payments and benefits provided under this Agreement that constitute "deferred compensation" within the meaning of Section 409A shall not commence in connection with your termination of employment unless and until you have also incurred a "separation from service" (as defined for purposes of Section 409A). The Company makes no representation or warranty and shall have no liability to you or any other person pursuant to Section 409A, including if any provisions of this Agreement are determined to constitute deferred compensation subject to Section 409A but do not satisfy an exemption from, or the conditions of, Section 409A.

16. Governing Law; Exclusive Jurisdiction; Severability. This Agreement is governed by and construed in accordance with the laws of the State of Delaware, without regard to its conflicts of laws principles. The Company and you hereby irrevocably and unconditionally agree that the exclusive jurisdiction for any disputes arising out of or relating to this Agreement or your employment with the Company shall be the state and federal courts located within the State of California (provided, that an order or judgment of such court may be entered or enforced in any court having personal jurisdiction over the party against whom the order or judgment is sought to be enforced); provided, however, that upon the relocation of the Company's corporate headquarters to the State of Texas, the exclusive jurisdiction for any disputes arising out of or relating to this Agreement or your employment with the Company shall be the state and federal courts located within the State of Texas (provided, that an order or judgment of such court may be entered or enforced in any court having personal jurisdiction over the party against whom the order or judgment is sought to be enforced). Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, any objection which it may now or hereafter have to the venue of any suit, action or proceeding brought in such a court and any claim that any such suit, action or proceeding brought in such a court has been brought in an inconvenient forum. Each of the parties hereto hereby irrevocably consents to the service of process in any suit, action or proceeding by sending the same by certified mail, return receipt requested, or by recognized overnight courier service, to the address of such party as follows (a) to the Company at 20808 State Hwy 71 W Unit B, Spicewood, TX 787669; Attention: Ryan Dickinson, (b) to you at the address maintained by the Company in the regular course of its business for payroll purposes, or, in either case, such other address as shall be furnished in writing by either party to the other party; provided, that such notice or change in address shall be effective only when received by the other party. If any provision of this Agreement is determined by a court of competent jurisdiction not to be enforceable in the manner set forth herein, the Company and you agree that such provision shall be modified to make it enforceable to the maximum extent possible under applicable law. If any provision of this Agreement is declared invalid, illegal or unenforceable for any reason in any jurisdiction and cannot be modified to be enforceable, such provision shall immediately become null and void leaving the remainder of this Agreement in full force and effect.

17. Successors and Assigns. This Agreement shall bind and inure to the benefit of and be enforceable by the Company (and other members of the Company Group) and its (and their respective) successors and assigns and you and your heirs, executors, administrators, and successors; provided, that the services provided by you are of a personal nature and you cannot sell, convey, assign, delegate, transfer or otherwise dispose of, directly or indirectly, any of your rights, or obligations under this Agreement (and any such purported action by you shall be null and void); provided, further, that the Company may assign this Agreement to, and all rights hereunder shall inure to the benefit of, the other members of the Company Group or any person, firm or corporation resulting from the reorganization of the Company or any other member of the Company Group or succeeding to the business or assets of the Company or any other member of the Company Group by purchase, merger, consolidation or otherwise.

18. Entire Agreement; No Reliance; No Modification: You acknowledge that you have not relied on any oral or written promises or representations other than those explicitly stated in this Agreement, that this Agreement (and the documents referenced herein) constitutes the entire understanding of the parties regarding the subject matter hereof, and that this Agreement supersedes all prior or contemporaneous oral or written promises, representations or understandings which may have related to the subject matter hereof in any way. This Agreement cannot be modified except in a writing (other than an email) signed by the Company and approved by the Board.

19. Tax Withholdings: All payments and benefits provided hereunder shall be subject to the withholding of all applicable taxes and deductions required by any applicable law

20. Counterparts; Original: This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which will be deemed one and the same instrument. Any facsimile or pdf copy of any party's executed counterpart of this Agreement will be deemed to be an executed original thereof.

21. Representation by Counsel; No Strict Construction. **YOU ACKNOWLEDGE THAT YOU HAVE BEEN REPRESENTED BY INDEPENDENT COUNSEL OF YOUR CHOICE WITH RESPECT TO THIS AGREEMENT, INCLUDING THROUGHOUT ALL NEGOTIATIONS THAT HAVE PRECEDED THE EXECUTION OF THIS AGREEMENT (INCLUDING WITH RESPECT TO THE DESIGNATION OF THE VENUE AND FORUM IN WHICH A CONTROVERSY ARISING FROM THIS AGREEMENT MAY BE ADJUDICATED AND THE CHOICE OF LAW TO BE APPLIED PURSUANT TO SECTION 16 OF THIS AGREEMENT) AND THAT YOU HAVE EXECUTED THE SAME WITH CONSENT AND UPON THE ADVICE OF SAID INDEPENDENT COUNSEL.** The parties hereto have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent arises, this Agreement shall be construed as if drafted jointly by the parties hereto, and no presumption or burden of proof shall arise, or rule of strict construction applied, favoring or disfavoring any party hereto by virtue of the authorship of any of the provisions of this Agreement. Accordingly, any rule of law or any legal decision that would require interpretation of any ambiguities in this Agreement against the party hereto that drafted this Agreement is of no application and is hereby expressly waived by the parties hereto. Your employment (and continued employment) is contingent upon your maintaining authorization to be employed in the United States commensurate with the business needs of the Company.

[SIGNATURE PAGE FOLLOWS]

If the terms and conditions of this Agreement are acceptable to you, please sign and date this Agreement below and return the signed original to me.

Sincerely,

AutoLotto, Inc.

By: /s/ Matthew Allen Clemenson
Name: Matthew Allen Clemenson
Title: Co-Founder and Chief Commercial Officer

AGREED TO AND ACCEPTED:

/s/ Lawrence Anthony DiMatteo III
Lawrence Anthony DiMatteo III

Date: February 21,2021

[Signature Page to DiMatteo Employment Letter]

[COMPANY LETTERHEAD]

February 21, 2021

Matt Clemenson

By E-mail

Re: Employment Agreement

Dear Mr. Clemenson:

Pursuant to that certain Business Combination Agreement (the "BCA"), dated February 21, 2021, by and among Trident Acquisitions Corp., a Delaware corporation ("Trident"), Trident Merger Sub II Corp., a Delaware corporation and a wholly-owned subsidiary of Trident ("Merger Sub"), and AutoLotto, Inc., a Delaware corporation ("AutoLotto"), Merger Sub intends to merge with and into AutoLotto with AutoLotto surviving the merger on the Closing Date (as such term is in defined the BCA). AutoLotto desires to have you employed by AutoLotto and any publicly-traded parent entity of the Company, to the extent applicable (such parent and AutoLotto, collectively are referred to as the "Company"), to be effective as of the first business day immediately following the Closing Date (the "Start Date").

In consideration of the mutual covenants and agreements set forth in this employment letter agreement (this "Agreement") and for good and valuable consideration, the receipt of which is hereby acknowledged, you and the Company (each individually a "party" and collectively the "parties"), each intending to be legally bound hereby, agree as follows:

1. Title; Function; Duties: You will serve as the Chief Commercial Officer of the Company (the Company and its subsidiaries and controlled affiliates are collectively referred to herein as the "Company Group"), and you shall report to the Board of Directors of the Company (the "Board"). You shall have the duties and responsibilities commensurate with your position and any other duties and responsibilities as may from time to time be reasonably assigned to you by the Board.

   You shall serve the Company Group faithfully and to the best of your ability and shall devote your full time, energy, experience and talents to the business of the Company Group; provided, that you may manage your personal investments or to engage in or serve such civic, community, charitable, educational, or religious organizations as you may select, so long as such service does not create a conflict of interest with, or interfere with the performance of, your duties hereunder or conflict with any of your other obligations to the Company Group.

2. Term of Employment: Your term of employment with the Company hereunder commences on the Start Date and will continue until the fifth (5th) anniversary of the Start Date (the "Initial Term"), unless your employment ceases as provided in Section 4. The term of your employment will extend automatically thereafter from year to year, unless your employment ceases as provided in Section 4 (any extension beyond the Initial Term is referred to herein as a "Renewal Term," and, collectively, the Initial Term and any Renewal Terms, are referred to herein as the "Employment Term").

3. Compensation; Expenses:

   a. Base Salary. During the Employment Term, you will receive a base salary at the rate of $500,000 per year (such amount, subject to upward adjustment by the Company from time to time, the "Base Salary"), payable in accordance with the Company's regular payroll practices. Your position is classified as exempt and, therefore, you are not eligible to receive payment for overtime.

b. Annual Bonus. You will be eligible to receive, on an annual basis, a performance-based bonus payment up to 50% of your Base Salary (pro-rated for any partial calendar years of employment) as determined by the Board in its sole discretion (the "Annual Bonus"). Payment of such Annual Bonus will be contingent on your continued employment on the payment date of such Annual Bonus, except as otherwise provided in Section 4.

c. Business Expenses. You will be reimbursed for reasonable business expenses actually incurred by you in connection with your employment in accordance with the Company's expense reimbursement policies (including the requirement to provide appropriate documentation of such expenses), as in effect from time to time.

d. Paid Time Off. You will be eligible for paid time off days subject to and in accordance with the Company's paid time off policies as in effect from time to time.

e. Benefits. You may continue to participate in benefit plans offered by the Company, from time to time, including a group health insurance plan, subject to the terms and conditions of the applicable plan documents (including any eligibility and vesting requirements).

4. Termination/Resignation of Employment:

a. Your employment hereunder may be terminated at any time (i) by you for any reason upon sixty (60) days' written notice, (ii) by the Company without Cause or as a result of your Disability, (iii) by you for Good Reason, (iv) by the Company for Cause or (v) without any action by either party, immediately upon your death. With respect to the notice period pursuant to clause (i) of the immediately preceding sentence, the Company may in its sole discretion (i) place you on a paid, non-working, garden leave during some or all of such notice period (and, for the avoidance of doubt, relieve you of your title and duties during such period), and/or (ii) waive such notice, in whole or in part, by accelerating your termination date and paying your Base Salary in lieu of the portion of the notice period waived by the Company and without affecting the voluntary nature of your termination.

b. If your employment is terminated for any reason, you shall receive (i) payment of any accrued but unpaid Base Salary through the last day of your employment, (ii) payment for any accrued but unused paid time off days, (iii) any vested employee benefits covered by the Employee Retirement Income Security Act of 1974, as amended, to which you are entitled upon termination of your employment with the Company in accordance with the terms and conditions of the applicable plans of the Company, as applicable, and (iv) reimbursement for any unreimbursed business expenses incurred by you on or prior to your last date of employment with the Company pursuant to Section 3. The Company shall have no further obligations to you pursuant to this Agreement or otherwise in connection with the termination of your employment, other than as expressly set forth in this Section 4 or as required by law. You acknowledge and agree that, except as specifically described in this Section 4 or as otherwise required by law, all of your rights to any compensation, benefits, bonuses or severance from the Company Group will cease upon termination of your employment and that you will have no further rights to any payments or benefits pursuant to this Agreement or otherwise in connection with the termination of your employment.

c. Subject to your execution of a separation and general release agreement in a form mutually satisfactory to you and the Company and such agreement becoming fully irrevocable within sixty (60) days following the last date of your employment with the Company (the "Release Execution Period"), if the Company terminates your employment hereunder without Cause at any time prior to the expiration of the Employment Term or you resign for Good Reason, the Company shall provide to you a lump sum severance payment in an amount equal to (x) if such termination occurs during the Initial Term, (1) your then-current Base Salary for the greater of (A) twelve (12) months and (B) the number of days from the last day of your employment through the last day of the Initial Term, (2) your Annual Bonus for any performance year prior to the year during which your termination occurs, to the extent not paid, and (3) your target Annual Bonus for the performance year during which your termination occurs, and (y) if such termination occurs during any Renewal Term, (1) your then-current Base Salary for twelve (12) months, (2) your Annual Bonus for any performance year prior to the year during which your termination of employment occurs, to the extent not paid, and (3) your target Annual Bonus for the performance year during which your termination occurs with. Notwithstanding anything to the contrary in any applicable equity or equity-based incentive plan or award agreement, to the extent you have any unvested equity or equity-based awards in any member of the Company Group, such equity and equity-based awards, as applicable, shall be deemed fully-vested (and to the extent applicable with respect to such equity or equity-based awards, any target performance conditions, shall be deemed fully satisfied). The payments pursuant to the preceding two sentences of this Section 4.c. (collectively, the "Severance Payments") shall be made on the first administratively practicable payroll date on or next following the date such separation and general release agreement becomes fully irrevocable; provided, that to the extent the Company determines that such amount may be considered to be "nonqualified deferred compensation" subject to Section 409A of the Internal Revenue Code of 1986, as amended, and the regulations and pronouncements thereunder ("Section 409A"), the payment of such amount shall be made on the first payroll date on or next following the 65th day following the date of such termination; provided, further, that if the Release Execution Period begins in one taxable year and ends in another taxable year, payment shall not be made until the beginning of the second taxable year.

d. If your employment is terminated by the Company as a result of your death or Disability, you shall receive the Severance Payments.

e. For purposes of this Agreement, "Cause" means: (i) your commission of fraud, embezzlement or material misappropriation of funds, property or business opportunity of the Company Group; (ii) conviction of, or plea of nolo contendere (or a similar plea) to, or your failure to contest your prosecution for, or commission of any act which is, a felony (or its equivalent in any non-U.S. jurisdiction) or any misdemeanor involving moral turpitude; (iii) your breach of fiduciary duty, conflict of interest or self-dealing, gross negligence, willful misconduct or willful insubordination in the course of your employment, which results, in each case, in material harm to the business or reputation of the Company; or (iv) your violation of policies or procedures of the Company Group which is detrimental to the business, reputation, character or standing of the Company Group; provided, that to the extent such event may be remedied, the Company has notified you of such event in writing and you have not remedied the alleged violation(s) within ten (10) business days following his receipt of such notice

f. For purposes of this Agreement, "Disability" means a condition entitling you to benefits under any Company long term disability plan; provided, that if no such plan is then maintained by the Company, "Disability" shall mean your inability to perform, even with reasonable accommodation (to the extent required by applicable law), your duties under this Agreement due to a mental or physical condition that can be expected to result in death or that can be expected to last (or has already lasted) for a continuous period of ninety (90) days or more, or for an aggregate of 120 days in any 365 consecutive day period, as determined by the Company in its good faith discretion.

g. For purposes of this Agreement, "Good Reason" means the occurrence, without your consent, of: (i) a material reduction in your Base Salary; (ii) a material diminution in your authority, duties or responsibilities with the Company; or (iii) a material breach of this Agreement by the Company. None of the events described in the immediately preceding sentence shall constitute Good Reason unless and until (v) you determine that a Good Reason condition has occurred, (w) you first notify the Company in writing describing the condition which constitutes Good Reason within ninety (90) days of its initial occurrence, (x) the Company fails to cure such condition within thirty (30) days after the Company's receipt of such written notice, and you have cooperated in good faith with the Company's efforts to cure such condition, (y) notwithstanding such efforts, the Good Reason condition continues to exist, and (z) you terminate your employment within one (1) year after the end of such thirty (30)-day cure period. If the Company cures the Good Reason condition during such cure period, Good Reason shall be deemed not to have occurred.

5. Confidential Information: During the Employment Term and as a result of your employment, you will have access to or become familiar with information of a confidential or proprietary nature that pertains to the business operations of the Company Group and that is not publicly-available or known to its and their respective competitors. Such information includes, but is not limited to, (i) information relating to any member of the Company Group's business, operations, customers, clients, suppliers and vendors, including, but not limited to, information received from third parties under confidential conditions, business plans, compensation data, customer lists, customer preferences, customer files, products and services offered or in development, strategic direction, marketing strategies and plans, software, designs (such as database design), executable code, new materials research, pending projects and proposals, proprietary production processes, research and development strategies, source code, technological data, technological prototypes, various business data of any member of the Company Group and clients, procedures, formulas, processes, financial data and results of operations; and (ii) other know-how, ideas, concepts, trade secrets, and methodologies and technical, business, or financial information relating to the business of any member of the Company Group (collectively, "Confidential Information"). You acknowledge that the Confidential Information is, among other things, not readily available to the public, extremely valuable to the Company Group's operations, and the Company Group has expended great effort and significant funds in developing, and maintaining the confidentiality of, the Confidential Information. Without limiting any other confidentiality obligations you may owe to the Company Group, you agree not to disclose any Confidential Information, directly or indirectly, or use it in any way, either during the Employment Term or any time thereafter, except (a) as required in the course of your employment for the Company, (b) for information that is or becomes publicly-available other than through your breach of any confidentiality obligations (unless such information became public as a result of a violation of any other person or entity's confidentiality obligations) or (c) as required by legal process (provided, that in the event of legal process, you must provide prompt notice to the Company prior to responding to such legal process and cooperate with the Company or its subsidiaries or affiliates if either elects to contest such legal process). You further agree not to copy or record or allow to be copied or recorded any such Confidential Information, except as required in the course of your employment. Notwithstanding the foregoing, neither this Section 5 nor Section 9 of this Agreement prohibits you from reporting possible unlawful conduct to governmental agencies or entities or, if applicable, self-regulatory organizations, or otherwise cooperating or communicating with any such agencies, entities or organizations that may be investigating possible unlawful conduct (including providing documents or other information without notice to the Company Group).

Notice under the Defend Trade Secrets Act:

In addition, pursuant to the federal Defend Trade Secrets Act of 2016, you shall not be held civilly or criminally liable under any federal or state trade secret law for the disclosure of a trade secret that (a) is made in confidence to a federal, state or local governmental official, either directly or indirectly, or to an attorney, and solely for the purpose of reporting or investigating a suspected violation of law; or

(b) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

6. Return of Property: You agree to deliver promptly to the Company upon the termination of your employment for any reason or at any time upon the Company's request all documents, materials and computer media in any form (and all copies thereof) belonging to any member of the Company Group or containing Confidential Information and all property of any member of the Company Group.

7. Non-Competition: During the Employment Term and for twelve (12) months following the termination of your employment for any reason, you shall not (and shall cause your controlled affiliates not to) directly or indirectly (including through their respective controlled affiliates or otherwise, including as a proprietor, principal, consultant, agent, partner, officer, manager, director, equityholder, employee or other representative), either for you or for any other person or entity, anywhere within the United States or any other jurisdiction or marketing area in which the Company Group is doing business, (a) engage in for your own benefit or for the benefit of any third party a Competing Business, (b) otherwise own, manage, operate, control, advise, be employed by or provide services to (in either case, in a competitive capacity), or participate in the ownership, management, operation or control of, or be connected in any manner with (where such connection is competitive with the business of the Company), any Competing Business or (c) acquire (through merger, stock purchase or purchase of all or substantially all of the assets or otherwise) the ownership of, or any equity interest in, any person or entity if the annual revenues of such person or entity from a Competing Business (or Competing Businesses) are more than five percent (5%), individually or in the aggregate, of such person's or entity's total consolidated annual sales (based on the most recent full fiscal year revenues of such person or entity). Notwithstanding the foregoing, ownership as a passive investment, of less than two percent (2%) of the outstanding shares of capital stock of any corporation whose stock is listed on a national (or comparable international) securities exchange or of limited partnership or similar interests in any private equity, venture capital or hedge fund will not constitute a breach of this Section 7. For purposes of this Agreement, "Business" shall mean the business engaged in by any member of the Company Group during your employment with the Company. For purposes of this Agreement, "Competing Business" shall mean any person or entity, business, or subdivision of a business engaged in business in competition with the Business, or, to your actual knowledge, any such persons or entities who or which are actively pursuing or otherwise planning to engage in competition with the Business.

8. Non-Solicitation: During the Employment Term and for twelve (12) months following the termination of your employment for any reason, you shall not (a) persuade or seek to persuade any business relation of the Company Group to cease to do business or to reduce the amount of business it has done or may contemplate doing with the Company Group; (b) solicit, encourage or attempt to solicit or encourage any of the employees, agents, consultants or representatives of the Company Group (or, if following the termination of your employment with the Company, then instead is such an employee, agent, consultant or representative as of your last day of employment or was during the prior twelve (12)-month period) to terminate his or her relationship with the Company Group, or otherwise seek to adversely influence or alter such person's relationship with the Company Group, or become employees, agents, representatives or consultants of any other person; or (c) directly or indirectly, use confidential information to enter into, or solicit or otherwise endeavor to enter into, any business relationship with any person with whom the Company Group had a significant business relationship or with whom the Company Group is actively pursuing, or during the prior twelve (12)-month period have actively pursued, such a significant business relationship; provided, that the foregoing shall not apply to (i) solicitation through the use of general solicitation or advertising not targeted to such persons or (ii) solicitation through the use of search firms, so long as such firms are not advised by you to solicit or otherwise target such persons.

9. Non-Disparagement: During the Employment Term and thereafter, you agree not to, and to cause your controlled affiliates not to, make or publish any derogatory or disparaging written, oral, or electronic statements about (a) any member of the Company Group or any of its or their predecessors, members, direct or indirect equityholders and the present and former employees, consultants, officers, partners, directors or the attorneys or other representatives of the foregoing, individually and in their official capacities, or (b) any products, services, practices or operations of any member of the Company Group. Nothing in this Section 9 shall prohibit or restrict you from (i) making or publishing any such statements you or your controlled affiliate, as applicable, reasonably believe in good faith to be necessary in responding to or initiating a bona fide legal claim involving you or your controlled affiliate, as applicable, and is otherwise not prohibited by the terms of this Agreement, or (ii) answering truthfully if compelled to do so in a deposition, lawsuit or similar dispute resolution proceeding.

10. Intellectual Property:

a. You agree to promptly disclose to the Company any and all work product, inventions, works of authorship, designs, methods, processes, procedures, discoveries, analyses, data collections, technology, patterns, techniques, and proposed slogans, logos, domain names and other indicia of origin that are created, authored, invented, reduced to practice, discovered, learned or developed by you (either solely or jointly with others) during the Employment Term (collectively, "Company Work Product").

b. You acknowledge and agree that the following shall be the exclusive, sole and absolute property of the Company and/or any other member of the Company Group, as applicable: all rights to patents, copyrights, trademarks, trade secrets, rights of inventorship, rights of authorship, or other intellectual property rights ("Intellectual Property Rights") embodied by, or subsisting in, any Company Work Product, including (i) any and all rights to sue for past, present and future infringements or misappropriations of Company Intellectual Property (as defined below) and any damages, payments or other proceeds arising out of such claims; and (ii) any and all rights to create derivative works, developments, or improvements based on Company Work Product and Intellectual Property Rights that may be embodied by, or subsisting in, such derivative works, developments or improvements; but excluding any inventions required to be excluded by Section 2870 of the California Labor Code ("Section 2870") as set forth below (collectively, the "Company Intellectual Property").

c. All work performed by you in creating, authoring, inventing, discovering, learning or developing Company Work Product shall be considered "works made for hire" to the extent permitted under applicable copyright law. To the extent any copyrightable works included in the Company Work Product does not constitute "works made for hire," you hereby (i) assign and transfer any copyrights that constitute Company Intellectual Property and (ii) waive any moral rights or other rights of authorship you may retain in Company Work Product, in accordance with the assignment and other obligations set forth in this Section 10 below.

d. You hereby (i) transfer and assign to the Company (and agree to transfer and assign), without any requirement of further consideration, all right, title, and interest in, and to, Company Intellectual Property, and (ii) waive any so-called "moral rights" to the Company Work Product, including, without limitation, the right to restrain or claim damages for any distortion, mutilation or other modification of the Company Work Product.

e. You agree, at the Company's expense, to execute any documents and take any actions requested by any member of the Company Group at any time, at no additional cost to such parties (whether during the Employment Term or thereafter), in the confirmation, registration, protection and enforcement of all rights in and to the Company Intellectual Property and other Company Work Product. You hereby irrevocably appoint Company as your attorney-in-fact for the purpose of executing such documents on your behalf, which appointment is coupled with an interest.

f. You recognize that this Agreement is not, and does not purport to be, an assignment of any invention, the assignment of which is prohibited under Section 2870 or any like statute of any other state. Your inventions will only be excluded from Company Intellectual Property to the extent, and solely to the extent, Section 2870 requires such exclusion. Section 2870 provides as follows:

California Labor Code Section 2870

(a) Any provision in an employment agreement which provides that an employee shall assign, or offer to assign, any of his or her rights in an invention to his or her employer shall not apply to an invention that the employee developed entirely on his or her own time without using the employer's equipment, supplies, facilities, or trade secret information except for those inventions that either:

i. Relate at the time of conception or reduction to practice of the invention to the employer's business, or actual or demonstrably anticipated research or development of the employer; or

ii. Result from any work performed by the employee for his employer.

(b) To the extent a provision in an employment agreement purports to require an employee to assign an invention otherwise excluded from being required to be assigned under subdivision (a), the provision is against the public policy of this state and is unenforceable.

11. Breach; Remedies; Separate and Independent Covenants: You acknowledge that the restrictions contained in Sections 5 through 10, in view of the competitive nature of the business in which the Company Group is engaged, are reasonable and necessary in order to protect the legitimate interests of the Company Group, and that any violation would result in irreparable injury to the Company Group. You therefore acknowledge and agree that, in the event of a breach or threatened breach by you of any of these Sections, the Company Group shall be entitled to obtain from any court of competent jurisdiction preliminary and permanent injunctive relief (without proving actual damages or posting a bond or other security), as well as damages and an equitable accounting of all earnings, profits and other benefits arising from such violation, which rights shall be cumulative and in addition to any other rights or remedies to which the Company Group may be entitled. You also acknowledge and agree that each of the restrictions to which you are subject in this Agreement and each of the covenants made by you in this Agreement shall be construed for all purposes to be separate and independent from any other covenant, whether in this Agreement or otherwise, and the existence of any claim by you against any member of the Company Group under this Agreement or otherwise, will not excuse your breach of any of the restrictions or covenants contained in this Agreement.

12. Policies: You will be subject to all policies and procedures as currently in effect for the Company's employees and as may be established and/or amended from time to time, including but not limited to, all terms and conditions in any employee handbook applicable to the Company's employees.

13. Indemnification; D&O Insurance: During the Employment Term and thereafter, the Company will (a) indemnify you and hold you and your heirs and representatives harmless, to the maximum extent permitted by law, against any and all damages, costs, liabilities, losses and expenses (including reasonable attorneys' fees) as a result of any claim or proceeding (whether civil, criminal, administrative or investigative), or any threatened claim or proceeding (whether civil, criminal, administrative or investigative), against you that arises out of or relates to your service as an officer, director or employee, as the case may be, of or with any member of the Company Group, or your service in any such capacity or similar capacity with any entity at the request of the Board or the Company (b) continue and maintain directors and officers liability insurance covering you in an amount and scope to the fullest extent provided by such insurance policies that is at least as favorable as the coverage provided by the Company to any senior executive of the Company or under its governance documents as of the Closing Date (and without giving effect to any amendments thereto that would diminish or limit such obligations).

14. Survival: The obligations and rights set forth in Sections 5 through 21 of this Agreement shall survive the expiration or termination of this Agreement and your employment hereunder for any reason whatsoever.

15. Section 409A: The intent of the parties is that payments and benefits under this Agreement comply with or be exempt from Section 409A, as amended, and this Agreement and any associated documents shall be interpreted and construed in a manner that establishes an exemption from (or compliance with) the requirements of Section 409A. Notwithstanding anything to the contrary set forth in this Agreement, any payments and benefits provided under this Agreement that constitute "deferred compensation" within the meaning of Section 409A shall not commence in connection with your termination of employment unless and until you have also incurred a "separation from service" (as defined for purposes of Section 409A). The Company makes no representation or warranty and shall have no liability to you or any other person pursuant to Section 409A, including if any provisions of this Agreement are determined to constitute deferred compensation subject to Section 409A but do not satisfy an exemption from, or the conditions of, Section 409A.

16. Governing Law; Exclusive Jurisdiction; Severability. This Agreement is governed by and construed in accordance with the laws of the State of Delaware, without regard to its conflicts of laws principles. The Company and you hereby irrevocably and unconditionally agree that the exclusive jurisdiction for any disputes arising out of or relating to this Agreement or your employment with the Company shall be the state and federal courts located within the State of California (provided, that an order or judgment of such court may be entered or enforced in any court having personal jurisdiction over the party against whom the order or judgment is sought to be enforced); provided, however, that upon the relocation of the Company's corporate headquarters to the State of Texas, the exclusive jurisdiction for any disputes arising out of or relating to this Agreement or your employment with the Company shall be the state and federal courts located within the State of Texas (provided, that an order or judgment of such court may be entered or enforced in any court having personal jurisdiction over the party against whom the order or judgment is sought to be enforced). Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, any objection which it may now or hereafter have to the venue of any suit, action or proceeding brought in such a court and any claim that any such suit, action or proceeding brought in such a court has been brought in an inconvenient forum. Each of the parties hereto hereby irrevocably consents to the service of process in any suit, action or proceeding by sending the same by certified mail, return receipt requested, or by recognized overnight courier service, to the address of such party as follows (a) to the Company at 20808 State Hwy 71 W Unit B, Spicewood, TX 787669; Attention: Lawrence Anthony DiMatteo, (b) to you at the address maintained by the Company in the regular course of its business for payroll purposes, or, in either case, such other address as shall be furnished in writing by either party to the other party; provided, that such notice or change in address shall be effective only when received by the other party. If any provision of this Agreement is determined by a court of competent jurisdiction not to be enforceable in the manner set forth herein, the Company and you agree that such provision shall be modified to make it enforceable to the maximum extent possible under applicable law. If any provision of this Agreement is declared invalid, illegal or unenforceable for any reason in any jurisdiction and cannot be modified to be enforceable, such provision shall immediately become null and void leaving the remainder of this Agreement in full force and effect.

17. Successors and Assigns. This Agreement shall bind and inure to the benefit of and be enforceable by the Company (and other members of the Company Group) and its (and their respective) successors and assigns and you and your heirs, executors, administrators, and successors; provided, that the services provided by you are of a personal nature and you cannot sell, convey, assign, delegate, transfer or otherwise dispose of, directly or indirectly, any of your rights, or obligations under this Agreement (and any such purported action by you shall be null and void); provided, further, that the Company may assign this Agreement to, and all rights hereunder shall inure to the benefit of, the other members of the Company Group or any person, firm or corporation resulting from the reorganization of the Company or any other member of the Company Group or succeeding to the business or assets of the Company or any other member of the Company Group by purchase, merger, consolidation or otherwise.

18. Entire Agreement; No Reliance; No Modification: You acknowledge that you have not relied on any oral or written promises or representations other than those explicitly stated in this Agreement, that this Agreement (and the documents referenced herein) constitutes the entire understanding of the parties regarding the subject matter hereof, and that this Agreement supersedes all prior or contemporaneous oral or written promises, representations or understandings which may have related to the subject matter hereof in any way. This Agreement cannot be modified except in a writing (other than an email) signed by the Company and approved by the Board.

19. Tax Withholdings: All payments and benefits provided hereunder shall be subject to the withholding of all applicable taxes and deductions required by any applicable law

20. Counterparts; Original: This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which will be deemed one and the same instrument. Any facsimile or pdf copy of any party's executed counterpart of this Agreement will be deemed to be an executed original thereof.

21. Representation by Counsel; No Strict Construction. **YOU ACKNOWLEDGE THAT YOU HAVE BEEN REPRESENTED BY INDEPENDENT COUNSEL OF YOUR CHOICE WITH RESPECT TO THIS AGREEMENT, INCLUDING THROUGHOUT ALL NEGOTIATIONS THAT HAVE PRECEDED THE EXECUTION OF THIS AGREEMENT (INCLUDING WITH RESPECT TO THE DESIGNATION OF THE VENUE AND FORUM IN WHICH A CONTROVERSY ARISING FROM THIS AGREEMENT MAY BE ADJUDICATED AND THE CHOICE OF LAW TO BE APPLIED PURSUANT TO SECTION 16 OF THIS AGREEMENT) AND THAT YOU HAVE EXECUTED THE SAME WITH CONSENT AND UPON THE ADVICE OF SAID INDEPENDENT COUNSEL.** The parties hereto have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent arises, this Agreement shall be construed as if drafted jointly by the parties hereto, and no presumption or burden of proof shall arise, or rule of strict construction applied, favoring or disfavoring any party hereto by virtue of the authorship of any of the provisions of this Agreement. Accordingly, any rule of law or any legal decision that would require interpretation of any ambiguities in this Agreement against the party hereto that drafted this Agreement is of no application and is hereby expressly waived by the parties hereto. Your employment (and continued employment) is contingent upon your maintaining authorization to be employed in the United States commensurate with the business needs of the Company.

[SIGNATURE PAGE FOLLOWS]

If the terms and conditions of this Agreement are acceptable to you, please sign and date this Agreement below and return the signed original to me.

Sincerely,

AutoLotto, Inc.

By: /s/ Lawrence Anthony DiMatteo III
Name: Lawrence Anthony DiMatteo III
Title: Co-Founder and Chief Executive Officer

AGREED TO AND ACCEPTED:

/s/ Matthew Allen Clemenson
Matthew Allen Clemenson

Date: February 21, 2021

[Signature Page to Clemenson Employment Letter]

Exhibit 10.5

[COMPANY LETTERHEAD]

February 21, 2021

Ryan Dickinson

By E-mail

Re: Employment Agreement

Dear Mr. Dickinson:

Pursuant to that certain Business Combination Agreement (the "BCA"), dated February 21, 2021, by and among Trident Acquisitions Corp., a Delaware corporation ("Trident"), Trident Merger Sub II Corp., a Delaware corporation and a wholly-owned subsidiary of Trident ("Merger Sub"), and AutoLotto, Inc., a Delaware corporation ("AutoLotto"), Merger Sub intends to merge with and into AutoLotto with AutoLotto surviving the merger on the Closing Date (as such term is in defined the BCA). AutoLotto desires to have you employed by AutoLotto and any publicly-traded parent entity of the Company, to the extent applicable (such parent and AutoLotto, collectively are referred to as the "Company"), to be effective as of the first business day immediately following the Closing Date (the "Start Date").

In consideration of the mutual covenants and agreements set forth in this employment letter agreement (this "Agreement") and for good and valuable consideration, the receipt of which is hereby acknowledged, you and the Company (each individually a "party" and collectively the "parties"), each intending to be legally bound hereby, agree as follows:

1. Title; Function; Duties: You will serve as the President and Chief Operating Officer of the Company (the Company and its subsidiaries and controlled affiliates are collectively referred to herein as the "Company Group"), and you shall report to the Board of Directors of the Company (the "Board"). You shall have the duties and responsibilities commensurate with your position and any other duties and responsibilities as may from time to time be reasonably assigned to you by the Board.

   You shall serve the Company Group faithfully and to the best of your ability and shall devote your full time, energy, experience and talents to the business of the Company Group; provided, that you may manage your personal investments or to engage in or serve such civic, community, charitable, educational, or religious organizations as you may select, so long as such service does not create a conflict of interest with, or interfere with the performance of, your duties hereunder or conflict with any of your other obligations to the Company Group.

2. Term of Employment: Your term of employment with the Company hereunder commences on the Start Date and will continue until the fifth (5th) anniversary of the Start Date (the "Initial Term"), unless your employment ceases as provided in Section 4. The term of your employment will extend automatically thereafter from year to year, unless your employment ceases as provided in Section 4 (any extension beyond the Initial Term is referred to herein as a "Renewal Term," and, collectively, the Initial Term and any Renewal Terms, are referred to herein as the "Employment Term").

3. Compensation; Expenses:

   a. Base Salary. During the Employment Term, you will receive a base salary at the rate of $500,000 per year (such amount, subject to upward adjustment by the Company from time to time, the "Base Salary"), payable in accordance with the Company's regular payroll practices. Your position is classified as exempt and, therefore, you are not eligible to receive payment for overtime.

b. Annual Bonus. You will be eligible to receive, on an annual basis, a performance-based bonus payment up to 50% of your Base Salary (pro-rated for any partial calendar years of employment) as determined by the Board in its sole discretion (the "Annual Bonus"). Payment of such Annual Bonus will be contingent on your continued employment on the payment date of such Annual Bonus, except as otherwise provided in Section 4.

c. Business Expenses. You will be reimbursed for reasonable business expenses actually incurred by you in connection with your employment in accordance with the Company's expense reimbursement policies (including the requirement to provide appropriate documentation of such expenses), as in effect from time to time.

d. Paid Time Off. You will be eligible for paid time off days subject to and in accordance with the Company's paid time off policies as in effect from time to time.

e. Benefits. You may continue to participate in benefit plans offered by the Company, from time to time, including a group health insurance plan, subject to the terms and conditions of the applicable plan documents (including any eligibility and vesting requirements).

4. Termination/Resignation of Employment:

a. Your employment hereunder may be terminated at any time (i) by you for any reason upon sixty (60) days' written notice, (ii) by the Company without Cause or as a result of your Disability, (iii) by you for Good Reason, (iv) by the Company for Cause or (v) without any action by either party, immediately upon your death. With respect to the notice period pursuant to clause (i) of the immediately preceding sentence, the Company may in its sole discretion (i) place you on a paid, non-working, garden leave during some or all of such notice period (and, for the avoidance of doubt, relieve you of your title and duties during such period), and/or (ii) waive such notice, in whole or in part, by accelerating your termination date and paying your Base Salary in lieu of the portion of the notice period waived by the Company and without affecting the voluntary nature of your termination.

b. If your employment is terminated for any reason, you shall receive (i) payment of any accrued but unpaid Base Salary through the last day of your employment, (ii) payment for any accrued but unused paid time off days, (iii) any vested employee benefits covered by the Employee Retirement Income Security Act of 1974, as amended, to which you are entitled upon termination of your employment with the Company in accordance with the terms and conditions of the applicable plans of the Company, as applicable, and (iv) reimbursement for any unreimbursed business expenses incurred by you on or prior to your last date of employment with the Company pursuant to Section 3. The Company shall have no further obligations to you pursuant to this Agreement or otherwise in connection with the termination of your employment, other than as expressly set forth in this Section 4 or as required by law. You acknowledge and agree that, except as specifically described in this Section 4 or as otherwise required by law, all of your rights to any compensation, benefits, bonuses or severance from the Company Group will cease upon termination of your employment and that you will have no further rights to any payments or benefits pursuant to this Agreement or otherwise in connection with the termination of your employment.

c. Subject to your execution of a separation and general release agreement in a form mutually satisfactory to you and the Company and such agreement becoming fully irrevocable within sixty (60) days following the last date of your employment with the Company (the "Release Execution Period"), if the Company terminates your employment hereunder without Cause at any time prior to the expiration of the Employment Term or you resign for Good Reason, the Company shall provide to you a lump sum severance payment in an amount equal to (x) if such termination occurs during the Initial Term, (1) your then-current Base Salary for the greater of (A) twelve (12) months and (B) the number of days from the last day of your employment through the last day of the Initial Term, (2) your Annual Bonus for any performance year prior to the year during which your termination occurs, to the extent not paid, and (3) your target Annual Bonus for the performance year during which your termination occurs, and (y) if such termination occurs during any Renewal Term, (1) your then-current Base Salary for twelve (12) months, (2) your Annual Bonus for any performance year prior to the year during which your termination of employment occurs, to the extent not paid, and (3) your target Annual Bonus for the performance year during which your termination occurs with. Notwithstanding anything to the contrary in any applicable equity or equity-based incentive plan or award agreement, to the extent you have any unvested equity or equity-based awards in any member of the Company Group, such equity and equity-based awards, as applicable, shall be deemed fully-vested (and to the extent applicable with respect to such equity or equity-based awards, any target performance conditions, shall be deemed fully satisfied). The payments pursuant to the preceding two sentences of this Section 4.c. (collectively, the "Severance Payments") shall be made on the first administratively practicable payroll date on or next following the date such separation and general release agreement becomes fully irrevocable; provided, that to the extent the Company determines that such amount may be considered to be "nonqualified deferred compensation" subject to Section 409A of the Internal Revenue Code of 1986, as amended, and the regulations and pronouncements thereunder ("Section 409A"), the payment of such amount shall be made on the first payroll date on or next following the 65th day following the date of such termination; provided, further, that if the Release Execution Period begins in one taxable year and ends in another taxable year, payment shall not be made until the beginning of the second taxable year.

d. If your employment is terminated by the Company as a result of your death or Disability, you shall receive the Severance Payments.

e. For purposes of this Agreement, "Cause" means: (i) your commission of fraud, embezzlement or material misappropriation of funds, property or business opportunity of the Company Group; (ii) conviction of, or plea of nolo contendere (or a similar plea) to, or your failure to contest your prosecution for, or commission of any act which is, a felony (or its equivalent in any non-U.S. jurisdiction) or any misdemeanor involving moral turpitude; (iii) your breach of fiduciary duty, conflict of interest or self-dealing, gross negligence, willful misconduct or willful insubordination in the course of your employment, which results, in each case, in material harm to the business or reputation of the Company; or (iv) your violation of policies or procedures of the Company Group which is detrimental to the business, reputation, character or standing of the Company Group; provided, that to the extent such event may be remedied, the Company has notified you of such event in writing and you have not remedied the alleged violation(s) within ten (10) business days following his receipt of such notice

f. For purposes of this Agreement, "Disability" means a condition entitling you to benefits under any Company long term disability plan; provided, that if no such plan is then maintained by the Company, "Disability" shall mean your inability to perform, even with reasonable accommodation (to the extent required by applicable law), your duties under this Agreement due to a mental or physical condition that can be expected to result in death or that can be expected to last (or has already lasted) for a continuous period of ninety (90) days or more, or for an aggregate of 120 days in any 365 consecutive day period, as determined by the Company in its good faith discretion.

g. For purposes of this Agreement, "Good Reason" means the occurrence, without your consent, of: (i) a material reduction in your Base Salary; (ii) a material diminution in your authority, duties or responsibilities with the Company; or (iii) a material breach of this Agreement by the Company. None of the events described in the immediately preceding sentence shall constitute Good Reason unless and until (v) you determine that a Good Reason condition has occurred, (w) you first notify the Company in writing describing the condition which constitutes Good Reason within ninety (90) days of its initial occurrence, (x) the Company fails to cure such condition within thirty (30) days after the Company's receipt of such written notice, and you have cooperated in good faith with the Company's efforts to cure such condition, (y) notwithstanding such efforts, the Good Reason condition continues to exist, and (z) you terminate your employment within one (1) year after the end of such thirty (30)-day cure period. If the Company cures the Good Reason condition during such cure period, Good Reason shall be deemed not to have occurred.

5. Confidential Information: During the Employment Term and as a result of your employment, you will have access to or become familiar with information of a confidential or proprietary nature that pertains to the business operations of the Company Group and that is not publicly-available or known to its and their respective competitors. Such information includes, but is not limited to, (i) information relating to any member of the Company Group's business, operations, customers, clients, suppliers and vendors, including, but not limited to, information received from third parties under confidential conditions, business plans, compensation data, customer lists, customer preferences, customer files, products and services offered or in development, strategic direction, marketing strategies and plans, software, designs (such as database design), executable code, new materials research, pending projects and proposals, proprietary production processes, research and development strategies, source code, technological data, technological prototypes, various business data of any member of the Company Group and clients, procedures, formulas, processes, financial data and results of operations; and (ii) other know-how, ideas, concepts, trade secrets, and methodologies and technical, business, or financial information relating to the business of any member of the Company Group (collectively, "Confidential Information"). You acknowledge that the Confidential Information is, among other things, not readily available to the public, extremely valuable to the Company Group's operations, and the Company Group has expended great effort and significant funds in developing, and maintaining the confidentiality of, the Confidential Information. Without limiting any other confidentiality obligations you may owe to the Company Group, you agree not to disclose any Confidential Information, directly or indirectly, or use it in any way, either during the Employment Term or any time thereafter, except (a) as required in the course of your employment for the Company, (b) for information that is or becomes publicly-available other than through your breach of any confidentiality obligations (unless such information became public as a result of a violation of any other person or entity's confidentiality obligations) or (c) as required by legal process (provided, that in the event of legal process, you must provide prompt notice to the Company prior to responding to such legal process and cooperate with the Company or its subsidiaries or affiliates if either elects to contest such legal process). You further agree not to copy or record or allow to be copied or recorded any such Confidential Information, except as required in the course of your employment. Notwithstanding the foregoing, neither this Section 5 nor Section 9 of this Agreement prohibits you from reporting possible unlawful conduct to governmental agencies or entities or, if applicable, self-regulatory organizations, or otherwise cooperating or communicating with any such agencies, entities or organizations that may be investigating possible unlawful conduct (including providing documents or other information without notice to the Company Group).

Notice under the Defend Trade Secrets Act:

In addition, pursuant to the federal Defend Trade Secrets Act of 2016, you shall not be held civilly or criminally liable under any federal or state trade secret law for the disclosure of a trade secret that (a) is made in confidence to a federal, state or local governmental official, either directly or indirectly, or to an attorney, and solely for the purpose of reporting or investigating a suspected violation of law; or

(b) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

6. Return of Property: You agree to deliver promptly to the Company upon the termination of your employment for any reason or at any time upon the Company's request all documents, materials and computer media in any form (and all copies thereof) belonging to any member of the Company Group or containing Confidential Information and all property of any member of the Company Group.

7. Non-Competition: During the Employment Term and for twelve (12) months following the termination of your employment for any reason, you shall not (and shall cause your controlled affiliates not to) directly or indirectly (including through their respective controlled affiliates or otherwise, including as a proprietor, principal, consultant, agent, partner, officer, manager, director, equityholder, employee or other representative), either for you or for any other person or entity, anywhere within the United States or any other jurisdiction or marketing area in which the Company Group is doing business, (a) engage in for your own benefit or for the benefit of any third party a Competing Business, (b) otherwise own, manage, operate, control, advise, be employed by or provide services to (in either case, in a competitive capacity), or participate in the ownership, management, operation or control of, or be connected in any manner with (where such connection is competitive with the business of the Company), any Competing Business or (c) acquire (through merger, stock purchase or purchase of all or substantially all of the assets or otherwise) the ownership of, or any equity interest in, any person or entity if the annual revenues of such person or entity from a Competing Business (or Competing Businesses) are more than five percent (5%), individually or in the aggregate, of such person's or entity's total consolidated annual sales (based on the most recent full fiscal year revenues of such person or entity). Notwithstanding the foregoing, ownership as a passive investment, of less than two percent (2%) of the outstanding shares of capital stock of any corporation whose stock is listed on a national (or comparable international) securities exchange or of limited partnership or similar interests in any private equity, venture capital or hedge fund will not constitute a breach of this Section 7. For purposes of this Agreement, "Business" shall mean the business engaged in by any member of the Company Group during your employment with the Company. For purposes of this Agreement, "Competing Business" shall mean any person or entity, business, or subdivision of a business engaged in business in competition with the Business, or, to your actual knowledge, any such persons or entities who or which are actively pursuing or otherwise planning to engage in competition with the Business.

8. Non-Solicitation: During the Employment Term and for twelve (12) months following the termination of your employment for any reason, you shall not (a) persuade or seek to persuade any business relation of the Company Group to cease to do business or to reduce the amount of business it has done or may contemplate doing with the Company Group; (b) solicit, encourage or attempt to solicit or encourage any of the employees, agents, consultants or representatives of the Company Group (or, if following the termination of your employment with the Company, then instead is such an employee, agent, consultant or representative as of your last day of employment or was during the prior twelve (12)-month period) to terminate his or her relationship with the Company Group, or otherwise seek to adversely influence or alter such person's relationship with the Company Group, or become employees, agents, representatives or consultants of any other person; or (c) directly or indirectly, use confidential information to enter into, or solicit or otherwise endeavor to enter into, any business relationship with any person with whom the Company Group had a significant business relationship or with whom the Company Group is actively pursuing, or during the prior twelve (12)-month period have actively pursued, such a significant business relationship; provided, that the foregoing shall not apply to (i) solicitation through the use of general solicitation or advertising not targeted to such persons or (ii) solicitation through the use of search firms, so long as such firms are not advised by you to solicit or otherwise target such persons.

9. Non-Disparagement: During the Employment Term and thereafter, you agree not to, and to cause your controlled affiliates not to, make or publish any derogatory or disparaging written, oral, or electronic statements about (a) any member of the Company Group or any of its or their predecessors, members, direct or indirect equityholders and the present and former employees, consultants, officers, partners, directors or the attorneys or other representatives of the foregoing, individually and in their official capacities, or (b) any products, services, practices or operations of any member of the Company Group. Nothing in this Section 9 shall prohibit or restrict you from (i) making or publishing any such statements you or your controlled affiliate, as applicable, reasonably believe in good faith to be necessary in responding to or initiating a bona fide legal claim involving you or your controlled affiliate, as applicable, and is otherwise not prohibited by the terms of this Agreement, or (ii) answering truthfully if compelled to do so in a deposition, lawsuit or similar dispute resolution proceeding.

10. Intellectual Property:

a. You agree to promptly disclose to the Company any and all work product, inventions, works of authorship, designs, methods, processes, procedures, discoveries, analyses, data collections, technology, patterns, techniques, and proposed slogans, logos, domain names and other indicia of origin that are created, authored, invented, reduced to practice, discovered, learned or developed by you (either solely or jointly with others) during the Employment Term (collectively, "Company Work Product").

b. You acknowledge and agree that the following shall be the exclusive, sole and absolute property of the Company and/or any other member of the Company Group, as applicable: all rights to patents, copyrights, trademarks, trade secrets, rights of inventorship, rights of authorship, or other intellectual property rights ("Intellectual Property Rights") embodied by, or subsisting in, any Company Work Product, including (i) any and all rights to sue for past, present and future infringements or misappropriations of Company Intellectual Property (as defined below) and any damages, payments or other proceeds arising out of such claims; and (ii) any and all rights to create derivative works, developments, or improvements based on Company Work Product and Intellectual Property Rights that may be embodied by, or subsisting in, such derivative works, developments or improvements; but excluding any inventions required to be excluded by Section 2870 of the California Labor Code ("Section 2870") as set forth below (collectively, the "Company Intellectual Property").

c. All work performed by you in creating, authoring, inventing, discovering, learning or developing Company Work Product shall be considered "works made for hire" to the extent permitted under applicable copyright law. To the extent any copyrightable works included in the Company Work Product does not constitute "works made for hire," you hereby (i) assign and transfer any copyrights that constitute Company Intellectual Property and (ii) waive any moral rights or other rights of authorship you may retain in Company Work Product, in accordance with the assignment and other obligations set forth in this Section 10 below.

d. You hereby (i) transfer and assign to the Company (and agree to transfer and assign), without any requirement of further consideration, all right, title, and interest in, and to, Company Intellectual Property, and (ii) waive any so-called "moral rights" to the Company Work Product, including, without limitation, the right to restrain or claim damages for any distortion, mutilation or other modification of the Company Work Product.

e. You agree, at the Company's expense, to execute any documents and take any actions requested by any member of the Company Group at any time, at no additional cost to such parties (whether during the Employment Term or thereafter), in the confirmation, registration, protection and enforcement of all rights in and to the Company Intellectual Property and other Company Work Product. You hereby irrevocably appoint Company as your attorney-in-fact for the purpose of executing such documents on your behalf, which appointment is coupled with an interest.

f. You recognize that this Agreement is not, and does not purport to be, an assignment of any invention, the assignment of which is prohibited under Section 2870 or any like statute of any other state. Your inventions will only be excluded from Company Intellectual Property to the extent, and solely to the extent, Section 2870 requires such exclusion. Section 2870 provides as follows:

California Labor Code Section 2870

(a) Any provision in an employment agreement which provides that an employee shall assign, or offer to assign, any of his or her rights in an invention to his or her employer shall not apply to an invention that the employee developed entirely on his or her own time without using the employer's equipment, supplies, facilities, or trade secret information except for those inventions that either:

i. Relate at the time of conception or reduction to practice of the invention to the employer's business, or actual or demonstrably anticipated research or development of the employer; or

ii. Result from any work performed by the employee for his employer.

(b) To the extent a provision in an employment agreement purports to require an employee to assign an invention otherwise excluded from being required to be assigned under subdivision (a), the provision is against the public policy of this state and is unenforceable.

11. Breach; Remedies; Separate and Independent Covenants: You acknowledge that the restrictions contained in Sections 5 through 10, in view of the competitive nature of the business in which the Company Group is engaged, are reasonable and necessary in order to protect the legitimate interests of the Company Group, and that any violation would result in irreparable injury to the Company Group. You therefore acknowledge and agree that, in the event of a breach or threatened breach by you of any of these Sections, the Company Group shall be entitled to obtain from any court of competent jurisdiction preliminary and permanent injunctive relief (without proving actual damages or posting a bond or other security), as well as damages and an equitable accounting of all earnings, profits and other benefits arising from such violation, which rights shall be cumulative and in addition to any other rights or remedies to which the Company Group may be entitled. You also acknowledge and agree that each of the restrictions to which you are subject in this Agreement and each of the covenants made by you in this Agreement shall be construed for all purposes to be separate and independent from any other covenant, whether in this Agreement or otherwise, and the existence of any claim by you against any member of the Company Group under this Agreement or otherwise, will not excuse your breach of any of the restrictions or covenants contained in this Agreement.

12. Policies: You will be subject to all policies and procedures as currently in effect for the Company's employees and as may be established and/or amended from time to time, including but not limited to, all terms and conditions in any employee handbook applicable to the Company's employees.

13. Indemnification; D&O Insurance: During the Employment Term and thereafter, the Company will (a) indemnify you and hold you and your heirs and representatives harmless, to the maximum extent permitted by law, against any and all damages, costs, liabilities, losses and expenses (including reasonable attorneys' fees) as a result of any claim or proceeding (whether civil, criminal, administrative or investigative), or any threatened claim or proceeding (whether civil, criminal, administrative or investigative), against you that arises out of or relates to your service as an officer, director or employee, as the case may be, of or with any member of the Company Group, or your service in any such capacity or similar capacity with any entity at the request of the Board or the Company (b) continue and maintain directors and officers liability insurance covering you in an amount and scope to the fullest extent provided by such insurance policies that is at least as favorable as the coverage provided by the Company to any senior executive of the Company or under its governance documents as of the Closing Date (and without giving effect to any amendments thereto that would diminish or limit such obligations).

14. Survival: The obligations and rights set forth in Sections 5 through 21 of this Agreement shall survive the expiration or termination of this Agreement and your employment hereunder for any reason whatsoever.

15. Section 409A: The intent of the parties is that payments and benefits under this Agreement comply with or be exempt from Section 409A, as amended, and this Agreement and any associated documents shall be interpreted and construed in a manner that establishes an exemption from (or compliance with) the requirements of Section 409A. Notwithstanding anything to the contrary set forth in this Agreement, any payments and benefits provided under this Agreement that constitute "deferred compensation" within the meaning of Section 409A shall not commence in connection with your termination of employment unless and until you have also incurred a "separation from service" (as defined for purposes of Section 409A). The Company makes no representation or warranty and shall have no liability to you or any other person pursuant to Section 409A, including if any provisions of this Agreement are determined to constitute deferred compensation subject to Section 409A but do not satisfy an exemption from, or the conditions of, Section 409A.

16. Governing Law; Exclusive Jurisdiction; Severability. This Agreement is governed by and construed in accordance with the laws of the State of Delaware, without regard to its conflicts of laws principles. The Company and you hereby irrevocably and unconditionally agree that the exclusive jurisdiction for any disputes arising out of or relating to this Agreement or your employment with the Company shall be the state and federal courts located within the State of California (provided, that an order or judgment of such court may be entered or enforced in any court having personal jurisdiction over the party against whom the order or judgment is sought to be enforced); provided, however, that upon the relocation of the Company's corporate headquarters to the State of Texas, the exclusive jurisdiction for any disputes arising out of or relating to this Agreement or your employment with the Company shall be the state and federal courts located within the State of Texas (provided, that an order or judgment of such court may be entered or enforced in any court having personal jurisdiction over the party against whom the order or judgment is sought to be enforced). Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, any objection which it may now or hereafter have to the venue of any suit, action or proceeding brought in such a court and any claim that any such suit, action or proceeding brought in such a court has been brought in an inconvenient forum. Each of the parties hereto hereby irrevocably consents to the service of process in any suit, action or proceeding by sending the same by certified mail, return receipt requested, or by recognized overnight courier service, to the address of such party as follows (a) to the Company at 20808 State Hwy 71 W Unit B, Spicewood, TX 787669; Attention: Lawrence Anthony DiMatteo, (b) to you at the address maintained by the Company in the regular course of its business for payroll purposes, or, in either case, such other address as shall be furnished in writing by either party to the other party; provided, that such notice or change in address shall be effective only when received by the other party. If any provision of this Agreement is determined by a court of competent jurisdiction not to be enforceable in the manner set forth herein, the Company and you agree that such provision shall be modified to make it enforceable to the maximum extent possible under applicable law. If any provision of this Agreement is declared invalid, illegal or unenforceable for any reason in any jurisdiction and cannot be modified to be enforceable, such provision shall immediately become null and void leaving the remainder of this Agreement in full force and effect.

17. Successors and Assigns. This Agreement shall bind and inure to the benefit of and be enforceable by the Company (and other members of the Company Group) and its (and their respective) successors and assigns and you and your heirs, executors, administrators, and successors; provided, that the services provided by you are of a personal nature and you cannot sell, convey, assign, delegate, transfer or otherwise dispose of, directly or indirectly, any of your rights, or obligations under this Agreement (and any such purported action by you shall be null and void); provided, further, that the Company may assign this Agreement to, and all rights hereunder shall inure to the benefit of, the other members of the Company Group or any person, firm or corporation resulting from the reorganization of the Company or any other member of the Company Group or succeeding to the business or assets of the Company or any other member of the Company Group by purchase, merger, consolidation or otherwise.

18. Entire Agreement; No Reliance; No Modification: You acknowledge that you have not relied on any oral or written promises or representations other than those explicitly stated in this Agreement, that this Agreement (and the documents referenced herein) constitutes the entire understanding of the parties regarding the subject matter hereof, and that this Agreement supersedes all prior or contemporaneous oral or written promises, representations or understandings which may have related to the subject matter hereof in any way. This Agreement cannot be modified except in a writing (other than an email) signed by the Company and approved by the Board.

19. Tax Withholdings: All payments and benefits provided hereunder shall be subject to the withholding of all applicable taxes and deductions required by any applicable law

20. Counterparts; Original: This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which will be deemed one and the same instrument. Any facsimile or pdf copy of any party's executed counterpart of this Agreement will be deemed to be an executed original thereof.

21. Representation by Counsel; No Strict Construction. **YOU ACKNOWLEDGE THAT YOU HAVE BEEN REPRESENTED BY INDEPENDENT COUNSEL OF YOUR CHOICE WITH RESPECT TO THIS AGREEMENT, INCLUDING THROUGHOUT ALL NEGOTIATIONS THAT HAVE PRECEDED THE EXECUTION OF THIS AGREEMENT (INCLUDING WITH RESPECT TO THE DESIGNATION OF THE VENUE AND FORUM IN WHICH A CONTROVERSY ARISING FROM THIS AGREEMENT MAY BE ADJUDICATED AND THE CHOICE OF LAW TO BE APPLIED PURSUANT TO SECTION 16 OF THIS AGREEMENT) AND THAT YOU HAVE EXECUTED THE SAME WITH CONSENT AND UPON THE ADVICE OF SAID INDEPENDENT COUNSEL.** The parties hereto have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent arises, this Agreement shall be construed as if drafted jointly by the parties hereto, and no presumption or burden of proof shall arise, or rule of strict construction applied, favoring or disfavoring any party hereto by virtue of the authorship of any of the provisions of this Agreement. Accordingly, any rule of law or any legal decision that would require interpretation of any ambiguities in this Agreement against the party hereto that drafted this Agreement is of no application and is hereby expressly waived by the parties hereto. Your employment (and continued employment) is contingent upon your maintaining authorization to be employed in the United States commensurate with the business needs of the Company.

[SIGNATURE PAGE FOLLOWS]

If the terms and conditions of this Agreement are acceptable to you, please sign and date this Agreement below and return the signed original to me.

Sincerely,

AutoLotto, Inc.

By: /s/ Lawrence Anthony DiMatteo III
Name: Lawrence Anthony DiMatteo III
Title: Co-Founder and Chief Executive Officer

AGREED TO AND ACCEPTED:

/s/ Ryan Dickinson
Ryan Dickinson

Date: February 21, 2021

[Signature Page to Dickinson Employment Letter]

Exhibit 10.6

INDEMNITY AGREEMENT

THIS INDEMNITY AGREEMENT (this "***Agreement***") is made as of October 29, 2021, by and between Lottery.com Inc., a Delaware corporation (the "***Company***"), and [●] ("***Indemnitee***").

RECITALS

A. The Company believes that, in order to attract and retain highly qualified persons to serve as directors or in other capacities, including as officers, it must provide such persons with adequate protection through indemnification against the risk of claims and actions against them arising out of their services to and activities on behalf of the Company;

B. The Certificate of Incorporation (as amended and/or restated from time to time, the "***Charter***") and the Bylaws (as amended and/or restated from time to time, the "***Bylaws***") of the Company require indemnification of the officers and directors of the Company;

C. Indemnitee may also be entitled to indemnification pursuant to applicable provisions of the Delaware General Corporation Law (as may be amended from time to time, "***DGCL***");

D. The Charter, Bylaws and the DGCL expressly provide that the indemnification provisions set forth therein are not exclusive, and thereby contemplate that contracts may be entered into between the Company and members of the Board of Directors of the Company (the "***Board***"), officers and other persons with respect to indemnification, hold harmless, advancement and reimbursement rights;

E. The Company desires and has requested Indemnitee to serve as a [director][officer] of the Company and, in order to induce Indemnitee to serve as a [director][officer] of the Company, the Company is willing to grant Indemnitee the indemnification provided for herein;

F. Indemnitee is willing to so serve on the basis that such indemnification be provided; and

G. The parties by this Agreement desire to set forth their agreement regarding indemnification and the advancement of expenses.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth below, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

TERMS AND CONDITIONS

1. **SERVICES TO THE COMPANY.** In consideration of the Company's covenants and obligations hereunder, Indemnitee will serve or continue to serve as an officer, director, advisor, key employee or in any other capacity of the Company, as applicable, for so long as Indemnitee is duly elected or appointed or retained or until Indemnitee tenders Indemnitee's resignation or until Indemnitee is removed. Notwithstanding anything in the foregoing to the contrary, this Agreement shall continue in full force and effect after Indemnitee has ceased to serve as a director, officer, advisor, key employee or in any other capacity of the Company, as provided in Section 14. This Agreement, however, shall not impose any obligation on Indemnitee or the Company to continue Indemnitee's service to the Company beyond any period otherwise required by law or by other agreements or commitments of the parties, if any.

2. **DEFINITIONS**. As used in this Agreement:

(a) "***agent***" shall mean any person who is or was a director, officer or employee of the Company or a subsidiary of the Company or any other person authorized by the Company to act for the Company, including such person serving in such capacity as a director, officer, employee, fiduciary or other official of another corporation, partnership, limited liability company, joint venture, trust or other enterprise at the request of, for the convenience of, or to represent the interests of the Company or a subsidiary of the Company.

(b) "***change in control***" shall be deemed to occur upon the earliest to occur after the date of this Agreement of any of the following: (i) any Person (as defined below) is or becomes the beneficial owner (as defined below), directly or indirectly, of securities of the Company representing twenty percent (20%) or more of the combined voting power of the Company's then outstanding securities; (ii) during any period of two (2) consecutive years (not including any period prior to the execution of this Agreement), individuals who at the beginning of such period constitute the Board of Directors of the Company, and any new director (other than a director designated by a person who has entered into an agreement with the Company to effect a transaction described in Sections 2(b)(i), 2(b)(iii) or 2(b)(iv) or a director whose initial nomination for, or assumption of office as, a member of the Board of Directors of the Company occurs as a result of an actual or threatened solicitation of proxies or consents for the election or removal of one or more directors by any person or group other than a solicitation for the election of one or more directors by or on behalf of the Board of Directors of the Company) whose election by the Board of the Directors of the Company or nomination for election by the Company's stockholders was approved by a vote of at least two-thirds of the directors then still in office who either were directors at the beginning of the period or whose election or nomination for election was previously so approved, cease for any reason to constitute at least a majority of the total number of directors constituting the Board of Directors of the Company; (iii) the effective date of a merger or consolidation of the Company with any other entity, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior to such merger or consolidation continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity (or the parent entity of such surviving entity) representing at least 50% of the combined voting power of the voting securities of the surviving entity (or such parent entity) outstanding immediately after such merger or consolidation and with the power to elect at least a majority of the board of directors or other governing body of such surviving entity or such parent entity; and (iv) the approval by the stockholders of the Company of a dissolution or complete liquidation of the Company or an agreement for the sale, lease, exchange or other disposition by the Company of all or substantially all of the assets of the Company and its subsidiaries, taken as a whole; and (v) there occurs any other event of a nature that would be required to be reported in response to Item 6(e) of Schedule 14A of Regulation 14A (or a response to any similar item on any similar schedule or form) promulgated under the Exchange Act (as defined below), whether or not the Company is then subject to such reporting requirement.

For purposes of this Section 2(b), the following terms shall have the following meanings:

(a) "***person***" shall have the meaning as set forth in Sections 13(d) and 14(d) of the Exchange Act; provided, however, that person shall exclude (a) the Company, (b) any trustee or other fiduciary holding securities under an employee benefit plan of the Company, and (c) any corporation owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company.

(b) "***beneficial owner***" shall have the meaning given to such term in Rule 13d-3 under the Exchange Act.

(c) "***Corporate Status***" describes the status of a person who is or was a director, officer, trustee, general partner, manager, managing member, fiduciary, employee or agent of the Company or of any other Enterprise (as defined below) which such person is or was serving at the request of the Company.

(d) "***Delaware Court***" shall mean the Court of Chancery of the State of Delaware.

(e) "***Enterprise***" shall mean the Company and any other corporation, constituent entity (including any constituent of a constituent) absorbed in a consolidation, merger or division transaction to which the Company (or any of its wholly owned subsidiaries) is a party, limited liability company, partnership, joint venture, trust, employee benefit plan or other enterprise of which Indemnitee is or was serving at the request of the Company as a director, officer, trustee, general partner, managing member, fiduciary, employee or agent.

(f) "***Exchange Act***" shall mean the Securities Exchange Act of 1934, as amended.

(g) "***Expenses***" shall be broadly construed and shall include, without limitation, all direct and indirect costs, fees and expenses of any type or nature whatsoever, including, without limitation, all reasonable attorneys' fees and costs, retainers, court costs, transcript costs, fees of experts, witness fees, travel expenses, fees of private investigators and professional advisors, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees, fax transmission charges, secretarial services and all other disbursements, obligations or expenses in connection with prosecuting, defending, preparing to prosecute or defend, investigating, being or preparing to be a witness in, settlement or appeal of, or otherwise participating in, a Proceeding (as defined below), including reasonable compensation for time spent by Indemnitee for which he or she is not otherwise compensated by the Company or any third party. Expenses also shall include Expenses incurred in connection with any appeal resulting from any Proceeding (as defined below), including without limitation the principal, premium, security for, and other costs relating to any cost bond, supersedeas bond, or other appeal bond or its equivalent. "Expenses," however, shall not include amounts paid in settlement by Indemnitee or the amount of judgments or fines against Indemnitee.

(h) "***fines***" shall include, without limitation, any excise tax assessed on Indemnitee with respect to any employee benefit plan or related trust or funding mechanism (whether in the form of ERISA excise taxes or other excise taxes assessed by the United States Internal Revenue Service, penalties assessed by the United States Department of Labor, restitutions to such a plan or trust or other funding mechanism or to a participant or beneficiary of such plan, trust or other funding mechanism or otherwise); references to "**serving at the request of the Company**" shall include any service as a director, officer, employee, agent or fiduciary of the Company which imposes duties on, or involves services by, such director, officer, employee, agent or fiduciary with respect to an employee benefit plan, its participants or beneficiaries; and if Indemnitee acted in good faith and in a manner Indemnitee reasonably believed to be in the best interests of the participants and beneficiaries of an employee benefit plan, Indemnitee shall be deemed to have acted in a manner "***not opposed to the best interests of the Company***" as referred to in this Agreement.

(i) "***Independent Counsel***" shall mean a law firm or a member of a law firm with significant experience in matters of corporation law and that neither presently is, nor in the past five years has been, retained to represent: (i) the Company or Indemnitee in any matter material to either such party (other than with respect to matters concerning Indemnitee under this Agreement, or of other indemnitees under similar indemnification agreements); or (ii) any other party to the Proceeding (as defined below) giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term "Independent Counsel" shall not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company or Indemnitee in an action to determine Indemnitee's rights under this Agreement.

(j) "***Person***" shall have the meaning as set forth in Sections 13(d) and 14(d) of the Exchange Act as in effect on the date hereof; provided, however, that "Person" shall exclude: (i) the Company; (ii) any subsidiaries (as defined below) of the Company; (iii) any employment benefit plan of the Company or of a subsidiary (as defined below) of the Company or of any entity owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company; and (iv) any trustee or other fiduciary holding securities under an employee benefit plan of the Company or of a subsidiary (as defined below) of the Company or of an entity owned directly or indirectly by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company.

(k) "***Proceeding***" shall include any threatened, pending or completed action, suit, arbitration, mediation, alternate dispute resolution mechanism, investigation, inquiry, administrative hearing or any other actual, threatened or completed proceeding, whether brought by or in the right of the Company or otherwise and whether of a civil (including intentional or unintentional tort claims), criminal, administrative or investigative or related nature, in which Indemnitee was, is, will or might be involved as a party or as a participant (including as a witness, deponent or otherwise) by reason of the fact that Indemnitee is or was a director or officer of the Company, by reason of any action (or failure to act) taken by Indemnitee or of any action (or failure to act) on Indemnitee's part while acting as a director or officer of the Company, or by reason of the fact that Indemnitee is or was serving at the request of the Company as a director, officer, trustee, general partner, managing member, fiduciary, employee or agent of any other Enterprise, in each case whether or not serving in such capacity at the time any liability or expense is incurred for which indemnification, reimbursement, or advancement of expenses can be provided under this Agreement.

(l) "***subsidiary***," with respect to any Person, shall mean any corporation, limited liability company, partnership, joint venture, trust or other entity of which a majority of the voting power of the voting equity securities or equity interest is owned, directly or indirectly, by that Person.

3. **INDEMNITY IN THIRD-PARTY PROCEEDINGS**. To the fullest extent permitted by applicable law, the Company shall indemnify and hold harmless Indemnitee in accordance with the provisions of this Section 3 if Indemnitee was, is, or is threatened to be made, a party to or a participant (as a witness, deponent or otherwise) in any Proceeding, other than a Proceeding by or in the right of the Company to procure a judgment in its favor, by reason of Indemnitee's Corporate Status. Pursuant to this Section 3, Indemnitee shall be indemnified and held harmless to the fullest extent permitted by applicable law against all Expenses, judgments, liabilities, fines, penalties and amounts paid in settlement (including all interest, assessments and other charges paid or payable in connection with or in respect of such Expenses, judgments, liabilities, fines, penalties and amounts paid in settlement) actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company and, in the case of a criminal Proceeding, had no reasonable cause to believe that Indemnitee's conduct was unlawful.

4. **INDEMNITY IN PROCEEDINGS BY OR IN THE RIGHT OF THE COMPANY**. To the fullest extent permitted by applicable law, the Company shall indemnify and hold harmless Indemnitee in accordance with the provisions of this Section 4 if Indemnitee was, is, or is threatened to be made, a party to or a participant (as a witness, deponent or otherwise) in any Proceeding by or in the right of the Company to procure a judgment in its favor by reason of Indemnitee's Corporate Status. Pursuant to this Section 4, Indemnitee shall be indemnified and held harmless to the fullest extent permitted by applicable law against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner Indemnitee reasonably believed to be in or not opposed to the best interests of the Company.

No indemnification for Expenses shall be made under this Section 4 in respect of any claim, issue or matter as to which Indemnitee shall have been finally adjudged by a court to be liable to the Company, unless and only to the extent that the Delaware Court or any court in which the Proceeding was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, Indemnitee is fairly and reasonably entitled to indemnification for such Expenses which the Delaware Court or such other court shall deem proper.

5. **INDEMNIFICATION FOR EXPENSES OF A PARTY WHO IS WHOLLY OR PARTLY SUCCESSFUL**. Notwithstanding any other provisions of this Agreement to the contrary, to the extent that Indemnitee was or is, by reason of Indemnitee's Corporate Status, a party to (or a participant in) and is successful, on the merits or otherwise, in any Proceeding or in defense of any claim, issue or matter therein, in whole or in part, the Company shall, to the fullest extent permitted by applicable law, indemnify and hold harmless Indemnitee against all Expenses actually and reasonably incurred by Indemnitee in connection therewith. If Indemnitee is not wholly successful in such Proceeding but is successful, on the merits or otherwise, as to one or more but less than all claims, issues or matters in such Proceeding, the Company shall, to the fullest extent permitted by applicable law, indemnify and hold harmless Indemnitee against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection with each successfully resolved claim, issue or matter. If Indemnitee is not wholly successful in such Proceeding, the Company also shall, to the fullest extent permitted by applicable law, indemnify and hold harmless Indemnitee against all Expenses reasonably incurred in connection with a claim, issue or matter related to any claim, issue, or matter on which Indemnitee was successful. For purposes of this Section 5 and without limitation, the termination of any claim, issue or matter in such a Proceeding by dismissal, with or without prejudice, shall be deemed, to the fullest extent permitted by law, to be a successful result as to such claim, issue or matter.

6. **INDEMNIFICATION FOR EXPENSES OF A WITNESS**. Notwithstanding any other provision of this Agreement to the contrary, to the extent that Indemnitee is, by reason of Indemnitee's Corporate Status, a witness or deponent in any Proceeding (including, without limitation, any Proceeding to which Indemnitee was or is not a party or threatened to be made a party), Indemnitee shall, to the fullest extent permitted by applicable law, be indemnified and held harmless against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection therewith.

7. **ADDITIONAL INDEMNIFICATION AND HOLD HARMLESS RIGHTS.** Notwithstanding any limitation in Sections 3, 4 or 5, the Company shall, to the fullest extent permitted by applicable law, indemnify and hold harmless Indemnitee if Indemnitee is a party to or threatened to be made a party to any Proceeding (including a Proceeding by or in the right of the Company to procure a judgment in its favor) against all Expenses, judgments, liabilities, fines, penalties and amounts paid in settlement (including all interest, assessments and other charges paid or payable in connection with or in respect of such Expenses, judgments, liabilities, fines, penalties and amounts paid in settlement) actually and reasonably incurred by Indemnitee in connection with the Proceeding.

8. **CONTRIBUTION IN THE EVENT OF JOINT LIABILITY**.

(a) To the fullest extent permissible under applicable law, if the indemnification or hold harmless rights provided for in this Agreement are unavailable to Indemnitee in whole or in part for any reason whatsoever, the Company, in lieu of indemnifying, holding harmless or exonerating Indemnitee, shall pay, in the first instance, the entire amount incurred by Indemnitee, whether for judgments, liabilities, fines, penalties, amounts paid or to be paid in settlement and/or for Expenses, in connection with any Proceeding without requiring Indemnitee to contribute to such payment.

(b) Without the prior consent of Indemnitee, the Company shall not enter into any settlement of any Proceeding in which the Company is jointly liable with Indemnitee (or would be if joined in such Proceeding) unless such settlement provides for a full and final release of all claims asserted against Indemnitee without any admission of liability or other wrongdoing on the part of Indemnitee.

(c) The Company hereby agrees, to the fullest extent permissible under applicable law, to fully indemnify and hold harmless Indemnitee from any claims for contribution which may be brought by officers, directors or employees of the Company other than Indemnitee who may be jointly liable with Indemnitee with respect to such claim.

9. **EXCLUSIONS**. Notwithstanding any provision in this Agreement, the Company shall not be obligated under this Agreement to make any indemnification, advance expenses or hold harmless payment in connection with any claim made against Indemnitee:

(a) for which payment has actually been received by or on behalf of Indemnitee under any insurance policy, contract, agreement or other indemnity or advancement provision, except with respect to any excess beyond the amount actually received under any such insurance policy, contract, agreement, other indemnity or advancement provision or otherwise;

(b) for an accounting of profits made from the purchase and sale (or sale and purchase) by Indemnitee of securities of the Company within the meaning of Section 16(b) of the Exchange Act (or any successor rule) or similar provisions of state statutory law or common law; or

(c) in connection with any Proceeding (or any part of any Proceeding) initiated by Indemnitee, including any Proceeding (or any part of any Proceeding) initiated by Indemnitee against the Company or its directors, officers, employees or other indemnitees (including any agent), unless (i) such indemnification is expressly required to be made by law or (ii) the Proceeding (or part thereof) was authorized in the first instance by the Board of Directors of the Company. Indemnitee shall seek payments or advances from the Company only to the extent that such payments or advances are unavailable from any insurance policy of the Company covering Indemnitee.

10. **ADVANCES OF EXPENSES; DEFENSE OF CLAIM**.

To the fullest extent permitted by the DGCL, the Company shall pay the Expenses incurred by Indemnitee in connection with any Proceeding within thirty (30) days after the receipt by the Company of a statement or statements requesting such advances from time to time, prior to the final disposition of any Proceeding. Advances shall, to the fullest extent permitted by law, be unsecured and interest free. Advances shall, to the fullest extent permitted by law, be made without regard to Indemnitee's ability to repay the Expenses and without regard to Indemnitee's ultimate entitlement to be indemnified or held harmless under the other provisions of this Agreement. Advances shall include any and all reasonable Expenses incurred pursuing a Proceeding to enforce this right of advancement, including Expenses incurred preparing and forwarding statements to the Company to support the advances claimed. To the fullest extent required by applicable law, such payments of Expenses in advance of the final disposition of the Proceeding shall be made only upon the Company's receipt of an undertaking, by or on behalf of Indemnitee, to repay the advanced amounts to the extent that it is ultimately determined that Indemnitee is not entitled to be indemnified or held harmless by the Company under the provisions of this Agreement, the Charter, the Bylaws, applicable law or otherwise. The execution and delivery by Indemnitee of this Agreement shall constitute such undertaking and no further undertaking shall be required. The Company agrees that for the purposes of any advancement of Expenses for which Indemnitee has made a written demand in accordance with this Agreement, all Expenses included in such demand that are certified by affidavit of Indemnitee's counsel as being reasonable shall be presumed conclusively to be reasonable. This Section 10(a) shall not apply to any claim made by Indemnitee for which an indemnification or hold harmless payment is excluded pursuant to Section 9.

11. **PROCEDURE FOR NOTIFICATION AND APPLICATION FOR INDEMNIFICATION**.

(a) Promptly after receipt by Indemnitee of notice of the commencement of any Proceeding, Indemnitee shall, if a claim in respect thereof is to be made against the Company hereunder, notify the Company in writing of the commencement thereof. The failure to promptly notify the Company of the commencement of the Proceeding, or of Indemnitee's request for indemnification, will not relieve the Company from any liability that it may have to Indemnitee hereunder, except to the extent the Company is actually and materially prejudiced in its defense of such Proceeding as a result of such failure. To obtain indemnification under this Agreement, Indemnitee shall submit to the Company a written request therefor including such documentation and information as is reasonably available to Indemnitee and is reasonably necessary to enable the Company to determine whether and to what extent Indemnitee is entitled to indemnification.

(b) With respect to any Proceeding of which the Company is so notified as provided in this Agreement, the Company shall, subject to the last two sentences of this paragraph, be entitled to assume the defense of such Proceeding, with counsel reasonably acceptable to Indemnitee, upon the delivery to Indemnitee of written notice of its election to do so. Notwithstanding anything in Section 10 of this Agreement to the contrary, after delivery of such notice, approval of such counsel by Indemnitee and the retention of such counsel by the Company, the Company will not be liable to Indemnitee under this Agreement for any fees or Expenses subsequently incurred by separate counsel engaged by Indemnitee with respect to the same Proceeding unless the employment of separate counsel by Indemnitee has been previously authorized in writing by the Company; provided, however, that if Indemnitee, after consultation with their counsel, shall have concluded in good faith (with written notice of such conclusion being given to the Company) that, in the conduct of any such defense, there is or is reasonably likely to be a conflict of interest or position between the Company and Indemnitee with respect to a significant issue, then the Company will not be entitled, without the written consent of Indemnitee, to assume such defense. In addition, the Company will not be entitled, without the written consent of Indemnitee, to assume the defense of any claim brought by or in the right of the Company.

(c) To the fullest extent permitted by the DGCL, the Company's assumption of the defense of a Proceeding in accordance with Section 11(b) will constitute an irrevocable acknowledgement by the Company that any loss and liability suffered by Indemnitee and Expenses (including attorneys' fees), judgments, fines and amounts paid in settlement by or for the account of Indemnitee incurred in connection therewith are indemnifiable by the Company under this Agreement.

(d) The determination whether to grant Indemnitee's indemnification request shall be made promptly and in any event within sixty (60) days following the Company's receipt of a request for indemnification in accordance with Section 11(a). If the Company determines that Indemnitee is entitled to such indemnification or, as contemplated by paragraph 11(c) the Company has acknowledged such entitlement, the Company will make payment to Indemnitee of the indemnifiable amount within such sixty (60) day period. If the Company is not deemed to have so acknowledged such entitlement or the Company's determination of whether to grant Indemnitee's indemnification request shall not have been made within such sixty (60) day period, the requisite determination of entitlement to indemnification shall, subject to Section 9, nonetheless be deemed to have been made and Indemnitee shall be entitled to such indemnification, absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's statement not materially misleading, in connection with the request for indemnification, or (ii) a prohibition of such indemnification under the DGCL.

(e) In the event that (i) the Company determines that Indemnitee is not entitled to indemnification under this Agreement, (ii) the Company denies a request for indemnification, in whole or in part, or fails to respond or make a determination of entitlement to indemnification within sixty (60) days following receipt of a request for indemnification as described above, (iii) payment of indemnification is not made within such sixty (60) day period, (iv) advancement of Expenses is not timely made in accordance with Section 10, or (v) the Company or any other person takes or threatens to take any action to declare this Agreement void or unenforceable, or institutes any litigation or other Proceeding designed to deny, or to recover from, Indemnitee the benefits provided or intended to be provided to Indemnitee hereunder, Indemnitee shall be entitled to an adjudication in any court of competent jurisdiction of their entitlement to such indemnification or advancement of Expenses. Indemnitee's Expenses (including attorneys' fees) incurred in connection with successfully establishing Indemnitee's right to indemnification or advancement of Expenses, in whole or in part, in any such Proceeding or otherwise shall also be indemnified by the Company to the fullest extent permitted by the DGCL.

(f) Indemnitee shall be presumed to be entitled to indemnification under this Agreement upon submission of a request therefor in accordance with Section 11 of this Agreement. The Company shall have the burden of proof in overcoming such presumption, and such presumption shall be used as a basis for a determination of entitlement to indemnification unless the Company overcomes such presumption by clear and convincing evidence.

(g) If there is a change in control of the Company, upon written request by Indemnitee for indemnification pursuant to Section 11(a), any determination, if required by the DGCL, with respect to Indemnitee's entitlement thereto shall be made by Independent Counsel selected by Indemnitee with the consent of the Company (such consent not to be unreasonably withheld, conditioned or delayed) in a written opinion, a copy of which shall be delivered to the Company and Indemnitee, and the Company agrees to pay the fees and expenses of the Independent Counsel.

12. **SECURITY**. Notwithstanding anything herein to the contrary, to the extent requested by Indemnitee and approved by the Board, the Company may at any time and from time to time provide security to Indemnitee for the Company's obligations hereunder through an irrevocable bank line of credit, funded trust or other collateral. Any such security, once provided to Indemnitee, may not be revoked or released without the prior written consent of Indemnitee.

13. **NON-EXCLUSIVITY; SURVIVAL OF RIGHTS; INSURANCE; SUBROGATION**.

(a) The rights of Indemnitee as provided by this Agreement shall not be deemed exclusive of any other rights to which Indemnitee may at any time be entitled under applicable law, the Charter, the Bylaws, any agreement, a vote of stockholders or a resolution of directors, or otherwise. No amendment, alteration or repeal of this Agreement or of any provision hereof shall limit or restrict any right of Indemnitee under this Agreement in respect of any Proceeding (regardless of when such Proceeding is first threatened, commenced or completed) or claim, issue or matter therein arising out of, or related to, any action taken or omitted by such Indemnitee in Indemnitee's Corporate Status prior to such amendment, alteration or repeal. To the extent that a change in applicable law, whether by statute or judicial decision, permits greater indemnification hold harmless rights or advancement of Expenses than would be afforded currently under the Charter, the Bylaws or this Agreement, it is the intent of the parties hereto that Indemnitee shall enjoy by this Agreement the greater benefits so afforded by such change. No right or remedy herein conferred is intended to be exclusive of any other right or remedy, and every other right and remedy shall be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other right or remedy.

(b) The DGCL permits the Company to purchase and maintain insurance on behalf of Indemnitee against any liability asserted against Indemnitee or incurred by or on behalf of Indemnitee or in such capacity as a director, officer or employee of the Company or as an agent of another Enterprise, or arising out of Indemnitee's status as such, whether or not the Company would have the power to indemnify Indemnitee against such liability under the DGCL, as it may then be in effect. The purchase, establishment, and maintenance of any such insurance shall not in any way limit or affect the rights and obligations of the Company or of Indemnitee under this Agreement except as expressly provided herein, and the execution and delivery of this Agreement by the Company and Indemnitee shall not in any way limit or affect the rights and obligations of the Company or the other party or parties thereto with respect to any such insurance.

(c) To the extent that the Company maintains an insurance policy or policies providing liability insurance for directors, officers, or employees of the Company or agents of any other Enterprise, Indemnitee shall be covered by such policy or policies in accordance with its or their terms to the maximum extent of the coverage available for any such director, officer, or employee of the Company or any agent of any such other Enterprise under such policy or policies. If, at the time the Company receives notice from any source of a Proceeding as to which Indemnitee is a party or a participant (as a witness, deponent or otherwise), the Company has director and officer liability or similar insurance in effect, the Company shall give prompt notice of such Proceeding to the insurers in accordance with the procedures set forth in the respective policies. The Company shall thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of Indemnitee, all amounts payable as a result of such Proceeding in accordance with the terms of such policies.

(d) In the event of any payment under this Agreement, the Company, to the fullest extent permitted by law, shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee, who shall execute all papers required and take all action necessary to secure such rights, including execution of such documents as are necessary to enable the Company to bring suit to enforce such rights.

(e) The Company's obligation to indemnify, hold harmless, or advance Expenses hereunder to Indemnitee who is or was serving at the request of the Company as a director, officer, trustee, partner, manager, managing member, fiduciary, employee or agent of any other Enterprise shall be reduced by any amount Indemnitee has actually received as indemnification or hold harmless payments or advancement of expenses from such Enterprise. Notwithstanding any other provision of this Agreement to the contrary, (i) Indemnitee shall have no obligation to reduce, offset, allocate, pursue or apportion any indemnification, hold harmless, advancement, contribution or insurance coverage among multiple parties possessing such duties to Indemnitee prior to the Company's satisfaction and performance of all its obligations under this Agreement, and (ii) the Company shall perform fully its obligations under this Agreement without regard to whether Indemnitee holds, may pursue or has pursued any indemnification, advancement, hold harmless, contribution or insurance coverage rights against any person or entity other than the Company.

14. **DURATION OF AGREEMENT**. All agreements and obligations of the Company contained herein shall continue during the period Indemnitee serves as a director or officer of the Company or as a director, officer, trustee, partner, manager, managing member, fiduciary, employee or agent of any other corporation, partnership, joint venture, trust, employee benefit plan or other Enterprise which Indemnitee serves at the request of the Company and shall continue thereafter so long as Indemnitee shall be subject to any possible Proceeding by reason of Indemnitee's Corporate Status, whether or not Indemnitee is acting in any such capacity at the time any liability or expense is incurred for which indemnification or advancement can be provided under this Agreement.

15. **SEVERABILITY**. If any provision or provisions of this Agreement shall be held to be invalid, illegal or unenforceable for any reason whatsoever: (a) the validity, legality and enforceability of the remaining provisions of this Agreement (including, without limitation, each portion of any Section, paragraph or sentence of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby and shall remain enforceable to the fullest extent permitted by law; (b) such provision or provisions shall be deemed reformed to the extent necessary to conform to applicable law and to give the maximum effect to the intent of the parties hereto; and (c) to the fullest extent possible, the provisions of this Agreement (including, without limitation, each portion of any Section, paragraph or sentence of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested thereby.

16. **ENFORCEMENT AND BINDING EFFECT**.

(a) The Company expressly confirms and agrees that it has entered into this Agreement and assumed the obligations imposed on it hereby in order to induce Indemnitee to serve as a director, officer or key employee of the Company, and the Company acknowledges that Indemnitee is relying upon this Agreement in serving as a director, officer or key employee of the Company or as an agent of another Enterprise.

(b) Without limiting any of the rights of Indemnitee under the Charter or Bylaws (which rights shall continue in full force and effect and shall be in addition to the rights provided hereunder), this Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral, written and implied, between the parties hereto with respect to the subject matter hereof.

(c) The indemnification, hold harmless, and advancement of expenses rights provided by or granted pursuant to this Agreement shall be binding upon and be enforceable by the parties hereto and their respective successors and assigns (including any direct or indirect successor by purchase, merger, consolidation, division or otherwise to all or substantially all of the business and/or assets of the Company), shall continue as to an Indemnitee who has ceased to be a director, officer, or employee of the Company or agent of any other Enterprise, and shall inure to the benefit of Indemnitee and Indemnitee's spouse, assigns, heirs, devisees, executors and administrators and other legal representatives.

(d) The Company shall require and cause any successor (whether direct or indirect by purchase, merger, consolidation or otherwise) to all, substantially all or a substantial part, of the business and/or assets of the Company, by written agreement in form and substance satisfactory to Indemnitee, expressly to assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession had taken place.

(e) The Company and Indemnitee agree herein that a monetary remedy for breach of this Agreement, at some later date, may be inadequate, impracticable and difficult of proof, and further agree that such breach may cause Indemnitee irreparable harm. Accordingly, the parties hereto agree that Indemnitee may, to the fullest extent permitted by law, enforce this Agreement by seeking, among other things, injunctive relief and/or specific performance hereof, without any necessity of showing actual damage or irreparable harm and that by seeking injunctive relief and/or specific performance, Indemnitee shall not be precluded from seeking or obtaining any other relief to which Indemnitee may be entitled. The Company and Indemnitee further agree that Indemnitee shall, to the fullest extent permitted by law, be entitled to such specific performance and injunctive relief, including temporary restraining orders, preliminary injunctions and permanent injunctions, without the necessity of posting bonds or other undertaking in connection therewith. The Company acknowledges that in the absence of a waiver, a bond or undertaking may be required of Indemnitee by a court of competent jurisdiction. The Company hereby waives any such requirement of such a bond or undertaking to the fullest extent permitted by law.

17. **MODIFICATION AND WAIVER**. No supplement, modification or amendment of this Agreement shall be binding unless executed in writing by the Company and Indemnitee. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions of this Agreement nor shall any waiver constitute a continuing waiver.

18. **NOTICES**. All notices, requests, demands and other communications under this Agreement shall be in writing and shall be deemed to have been duly given (i) if delivered by hand and receipted for by the party to whom said notice or other communication shall have been directed, or (ii) mailed by certified or registered mail with postage prepaid, on the third (3rd) business day after the date on which it is so mailed:

(a) If to Indemnitee, at the address indicated on the signature page of this Agreement, or such other address as Indemnitee shall provide in writing to the Company.

(b) If to the Company, to:

Lottery.com Inc.
20808 Hwy 71 W. Unit B
Spicewood TX
Attention: President

With a copy to

Chief Legal Officer
E-mail: legal@lottery.com

or to any other address as may have been furnished to Indemnitee in writing by the Company.

19. **APPLICABLE LAW AND CONSENT TO JURISDICTION**. This Agreement and the legal relations among the parties shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware, without regard to its conflict of laws rules. To the fullest extent permitted by law, the Company and Indemnitee hereby irrevocably and unconditionally: (a) agree that any action or proceeding arising out of or in connection with this Agreement shall be brought only in the Delaware Court and not in any other state or federal court in the United States of America or any court in any other country; (b) consent to submit to the exclusive jurisdiction of the Delaware Court for purposes of any action or proceeding arising out of or in connection with this Agreement; (c) waive any objection to the laying of venue of any such action or proceeding in the Delaware Court; and (d) waive, and agree not to plead or to make, any claim that any such action or proceeding brought in the Delaware Court has been brought in an improper or inconvenient forum, or is subject (in whole or in part) to a jury trial. To the fullest extent permitted by law, the parties hereby agree that the mailing of process and other papers in connection with any such action or proceeding in the manner provided by Section 18 or in such other manner as may be permitted by law, shall be valid and sufficient service thereof.

20. **IDENTICAL COUNTERPARTS**. This Agreement may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original but all of which together shall constitute one and the same Agreement. Only one such counterpart signed by the party against whom enforceability is sought needs to be produced to evidence the existence of this Agreement.

21. **MISCELLANEOUS**. Use of the masculine pronoun shall be deemed to include usage of the feminine pronoun where appropriate. The headings of the paragraphs of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction thereof.

22. **ADDITIONAL ACTS**. If for the validation of any of the provisions in this Agreement any act, resolution, approval or other procedure is required to the fullest extent permitted by law, the Company undertakes to cause such act, resolution, approval or other procedure to be affected or adopted in a manner that will enable the Company to fulfill its obligations under this Agreement.

23. **MAINTENANCE OF INSURANCE**. The Company shall use commercially reasonable efforts to obtain and maintain in effect during the entire period for which the Company is obligated to indemnify Indemnitee under this Agreement, one or more policies of insurance with reputable insurance companies to provide the officers/directors of the Company with coverage for losses from wrongful acts and omissions and to ensure the Company's performance of its indemnification obligations under this Agreement. Indemnitee shall be covered by such policy or policies in accordance with its or their terms to the maximum extent of the coverage available for any such director or officer under such policy or policies. In all such insurance policies, Indemnitee shall be named as an insured in such a manner as to provide Indemnitee with the same rights and benefits as are accorded to the most favorably insured of the Company's directors and officers.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Indemnity Agreement to be signed as of the day and year first above written.

LOTTERY.COM INC.

By: _____
Name:
Title:

INDEMNITEE

By: _____
Name:
Address:

[*Signature page to Indemnity Agreement*]

Exhibit 10.8

AUTOLOTTO, INC.

2015 STOCK OPTION/STOCK ISSUANCE PLAN

ARTICLE ONE

GENERAL PROVISIONS

I. PURPOSE OF THE PLAN

This 2015 Stock Option/Stock Issuance Plan is intended to promote the interests of AutoLotto, Inc., a Delaware corporation, by providing eligible persons in the Corporation's employ or service with the opportunity to acquire a proprietary interest, or otherwise increase their proprietary interest, in the Corporation as an incentive for them to continue in such employ or service.

Capitalized terms herein shall have the meanings assigned to such terms in the attached Appendix.

II. STRUCTURE OF THE PLAN

A. The Plan shall be divided into two (2) separate equity programs:

(1) the Option Grant Program under which eligible persons may, at the discretion of the Plan Administrator, be granted options to purchase shares of Common Stock, and

(2) the Stock Issuance Program under which eligible persons may, at the discretion of the Plan Administrator, be issued shares of Common Stock directly, either through the immediate purchase of such shares or as a bonus for services rendered the Corporation (or any Parent or Subsidiary).

B. The provisions of Articles One and Four shall apply to both equity programs under the Plan and shall accordingly govern the interests of all persons under the Plan.

III. ADMINISTRATION OF THE PLAN

A. The Plan shall be administered by the Board. However, any or all administrative functions otherwise exercisable by the Board may be delegated to the Committee. Members of the Committee shall serve for such period of time as the Board may determine and shall be subject to removal by the Board at any time. The Board may also at any time terminate the functions of the Committee and reassume all powers and authority previously delegated to the Committee.

B. The Plan Administrator shall have full power and authority (subject to the provisions of the Plan) to establish such rules and regulations as it may deem appropriate for proper administration of the Plan and to make such determinations under, and issue such interpretations of, the Plan and any outstanding options or stock issuances thereunder as it may deem necessary or advisable. Decisions of the Plan Administrator shall be final and binding on all parties who have an interest in the Plan or any option grant or stock issuance thereunder.

IV. ELIGIBILITY

A. The persons eligible to participate in the Plan are as follows:

(1) Employees,

(2) non-employee members of the Board or the non-employee members of the board of directors of any Parent or Subsidiary, and

(3) consultants and other independent advisors who provide services to the Corporation (or any Parent or Subsidiary).

B. The Plan Administrator shall have full authority to determine, (i) with respect to the grants made under the Option Grant Program, which eligible persons are to receive such grants, the time or times when those grants are to be made, the number of shares to be covered by each such grant, the status of the granted option as either an Incentive Option or a Non-Statutory Option, the time or times when each option is to become exercisable, the vesting schedule (if any) applicable to the option shares and the maximum term for which the option is to remain outstanding, and (ii) with respect to stock issuances made under the Stock Issuance Program, which eligible persons are to receive such issuances, the time or times when those issuances are to be made, the number of shares to be issued to each Participant, the vesting schedule (if any) applicable to the issued shares and the consideration to be paid by the Participant for such shares.

C. The Plan Administrator shall have the absolute discretion either to grant options in accordance with the Option Grant Program or to effect stock issuances in accordance with the Stock Issuance Program.

V. STOCK SUBJECT TO THE PLAN

A. The stock issuable under the Plan shall be shares of authorized but unissued or reacquired Common Stock. The maximum number of shares of Common Stock which may be issued over the term of the Plan shall not exceed Four Hundred Fifty Thousand (450,000).

B. Shares of Common Stock subject to outstanding options shall be available for subsequent issuance under the Plan to the extent (i) the options expire or terminate for any reason prior to exercise in full or (ii) the options are cancelled in accordance with the cancellation-regrant provisions of Article Two. Unvested shares issued under the Plan and subsequently repurchased by the Corporation, at a price per share not greater than the option exercise or direct issue price paid per share, pursuant to the Corporation's repurchase rights under the Plan shall be added back to the number of shares of Common Stock reserved for issuance under the Plan and shall accordingly be available for reissuance through one or more subsequent option grants or direct stock issuances under the Plan.

C. Should any change be made to the Common Stock by reason of any stock split, reverse stock split, stock dividend, recapitalization, combination of shares, reclassification of shares, exchange of shares or other change affecting the outstanding Common Stock as a class without the Corporation's receipt of consideration, appropriate adjustments shall be made to (i) the maximum number and/or class of securities issuable under the Plan and (ii) the number and/or class of securities and the exercise price per share in effect under each outstanding option in order to prevent the dilution or enlargement of benefits thereunder. The adjustments determined by the Plan Administrator shall be final, binding and conclusive. In no event shall any such adjustments be made in connection with the conversion of one or more outstanding shares of the Corporation's preferred stock into shares of Common Stock.

ARTICLE TWO

OPTION GRANT PROGRAM

I. OPTION TERMS

Each option shall be evidenced by one or more documents in the form approved by the Plan Administrator; provided, however, that each such document shall comply with the terms specified below. Each document evidencing an Incentive Option shall, in addition, be subject to the provisions of the Plan applicable to such options.

A**. Exercise Price.**

(i) The exercise price per share shall be fixed by the Plan Administrator in accordance with the following provisions:

(1) The exercise price per share shall not be less than the Fair Market Value per share of Common Stock on the option grant date.

(2) If the person to whom the option is granted is a 10% Stockholder, and the option is an Incentive Option, then the exercise price per share shall not be less than one hundred ten percent (110%) of the Fair Market Value per share of Common Stock on the option grant date.

(ii) The exercise price shall become immediately due upon exercise of the option and shall, subject to the provisions of Section I of Article Four and the documents evidencing the option, be payable in cash or check made payable to the Corporation. Should the Common Stock be registered under Section 12 of the 1934 Act at the time the option is exercised, then the exercise price may also be paid as follows:

(1) in shares of Common Stock held for the requisite period necessary to avoid a charge to the Corporation's earnings for financial reporting purposes and valued at Fair Market Value on the Exercise Date, or

(2) to the extent the option is exercised for vested shares, pursuant to a program developed under Regulation T as promulgated by the Federal Reserve Board that, prior to the issuance of the shares, results in the receipt of cash (or check) by the Corporation.

Except to the extent such sale and remittance procedure is utilized, payment of the exercise price for the purchased shares must be made on the Exercise Date.

B. **Exercise and Term of Options**. Each option shall be exercisable at such time or times, during such period and for such number of shares as shall be determined by the Plan Administrator and set forth in the documents evidencing the option grant. However, no option shall have a term in excess of ten (10) years measured from the option grant date.

C. **Effect of Termination of Service.**

(i) The following provisions shall govern the exercise of any options held by the Optionee at the time of cessation of Service or death:

(1) Should the Optionee cease to remain in Service for any reason other than death, Disability or Misconduct, then the Optionee shall have a period of three (3) months following the date of such cessation of Service during which to exercise each outstanding option held by such Optionee.

(2) Should Optionee's Service terminate by reason of Disability, then the Optionee shall have a period of twelve (12) months following the date of such cessation of Service during which to exercise each outstanding option held by such Optionee.

(3) If the Optionee dies while holding an outstanding option, then the personal representative of his or her estate or the person or persons to whom the option is transferred pursuant to the Optionee's will or the laws of inheritance or the Optionee's designated beneficiary or beneficiaries of that option shall have a twelve (12)-month period following the date of the Optionee's death to exercise such option.

(4) Under no circumstances, however, shall any such option be exercisable after the specified expiration of the option term.

(5) During the applicable post-Service exercise period, the option may not be exercised in the aggregate for more than the number of vested shares for which the option is exercisable on the date of the Optionee's cessation of Service. No additional shares shall vest under the option following the Optionee's cessation of Service, except to the extent (if any) specifically authorized by the Plan Administrator in its sole discretion pursuant to an express written agreement with Optionee. Upon the expiration of the applicable exercise period or (if earlier) upon the expiration of the option term, the option shall terminate and cease to be outstanding for any vested shares for which the option has not been exercised.

(ii) The Plan Administrator shall have the discretion, exercisable either at the time an option is granted or at any time while the option remains outstanding, to:

(1) extend the period of time for which the option is to remain exercisable following Optionee's cessation of Service or death from the limited period otherwise in effect for that option to such greater period of time as the Plan Administrator shall deem appropriate, but in no event beyond the expiration of the option term, and/or

(2) permit the option to be exercised, during the applicable post-Service exercise period, not only with respect to the number of vested shares of Common Stock for which such option is exercisable at the time of the Optionee's cessation of Service but also with respect to one or more additional installments in which the Optionee would have vested under the option had the Optionee continued in Service.

D. **Stockholder Rights**. The holder of an option shall have no stockholder rights with respect to the shares subject to the option until such person shall have exercised the option, paid the exercise price and become the recordholder of the purchased shares.

E. **Unvested Shares**. The Plan Administrator shall have the discretion to grant options which are exercisable for unvested shares of Common Stock. Should the Optionee cease Service while holding such unvested shares, the Corporation shall have the right to repurchase any or all of those unvested shares at a price per share equal to the *lower* of (i) the exercise price paid per share or (ii) the Fair Market Value per share of Common Stock at the time of Optionee's cessation of Service; provided, however that the repurchase at Fair Market Value shall terminate upon the effective date of the initial public offering of the Common Stock of the Corporation. The terms upon which such repurchase right shall be exercisable (including the period and procedure for exercise and the appropriate vesting schedule for the purchased shares) shall be established by the Plan Administrator and set forth in the document evidencing such repurchase right. The Plan Administrator may not impose a vesting schedule upon any option grant or the shares of Common Stock subject to that option which is more restrictive than twenty percent (20%) per year vesting, with the initial vesting to occur not later than one (1) year after the option grant date. However, such limitation shall not be applicable to any option grants made to individuals who are officers of the Corporation, non-employee Board members or independent consultants.

F. **First Refusal Rights**. Until such time as the Common Stock is first registered under Section 12 of the 1934 Act, the Corporation shall have the right of first refusal with respect to any proposed disposition by the Optionee (or any successor in interest) of any shares of Common Stock issued under the Plan. Such right of first refusal shall be exercisable in accordance with the terms established by the Plan Administrator and set forth in the document evidencing such right.

G. **Limited Transferability of Options**. An Incentive Option shall be exercisable only by the Optionee during his or her lifetime and shall not be assignable or transferable other than by will or by the laws of inheritance following the Optionee's death. A Non-Statutory Option may be assigned in whole or in part, without consideration, during the Optionee's lifetime to one or more members of the Optionee's "immediate family" (as such term is defined in Rule 16a-1(e) promulgated under the 1934 Act) or to an intervivos or grantor trust established exclusively for one or more such immediate family members. The assigned portion may only be exercised by the person or persons who acquire a proprietary interest in the Non-Statutory Option pursuant to the assignment. The terms applicable to the assigned portion shall be the same as those in effect for the option immediately prior to such assignment and shall be set forth in such documents issued to the assignee as the Plan Administrator may deem appropriate. Notwithstanding the foregoing, the Optionee may also designate one or more persons as the beneficiary or beneficiaries of his or her outstanding options under the Plan, and those options shall, in accordance with such designation, automatically be transferred to such beneficiary or beneficiaries upon the Optionee's death while holding those options. Such beneficiary or beneficiaries shall take the transferred options subject to all the terms and conditions of the applicable agreement evidencing each such transferred option, including (without limitation) the limited time period during which the option may be exercised following the Optionee's death.

II. INCENTIVE OPTIONS

The terms specified below shall be applicable to all Incentive Options. Except as modified by the provisions of this Section II, all the provisions of Articles One, Two and Four shall be applicable to Incentive Options. Options which are specifically designated as Non- Statutory Options shall not be subject to the terms of this Section II.

A. **Eligibility**. Incentive Options may only be granted to Employees.

B. **Exercise Price**. The exercise price per share shall not be less than one hundred percent (100%) of the Fair Market Value per share of Common Stock on the option grant date.

C. **Dollar Limitation**. The aggregate Fair Market Value of the shares of Common Stock (determined as of the respective date or dates of grant) for which one or more options granted to any Employee under the Plan (or any other option plan of the Corporation or any Parent or Subsidiary) may for the first time become exercisable as Incentive Options during any one (1) calendar year shall not exceed the sum of One Hundred Thousand Dollars ($100,000). To the extent the Employee holds two (2) or more such options which become exercisable for the first time in the same calendar year, the foregoing limitation on the exercisability of such options as Incentive Options shall be applied on the basis of the order in which such options are granted. To the extent an Option designated as an Incentive Option would become exercisable for the first time for an amount in excess of One Hundred Thousand Dollars, the excess amount shall be exercisable as a Non-Statutory Stock Option.

D. **10% Stockholder**. If any Employee to whom an Incentive Option is granted is a 10% Stockholder, then (i) the option term shall not exceed five (5) years measured from the option grant date, and (ii) the exercise price per share shall not be less than one hundred ten percent (110%) of the Fair Market Value per share of Common Stock on the option grant date.

III. CHANGE IN CONTROL

A. None of the outstanding Option Shares under the Plan shall vest in whole or in part on an accelerated basis upon the occurrence of a Change in Control, and those options shall be assumable by any successor corporation in the Change in Control. However, the Plan Administrator shall have the discretionary authority to structure one or more options grants under the Plan so that each of those particular Option Shares shall automatically accelerate in whole or in part, immediately prior to the effective date of that Change in Control, and become exercisable for all the shares of Common Stock at the time subject to the accelerated portion of such Option Share and may be exercised for any or all of those accelerated shares as fully vested shares of Common Stock.

B. None of the outstanding repurchase rights under the Plan shall terminate on an accelerated basis upon the occurrence of a Change in Control, and those rights shall be assignable to any successor corporation in the Change in Control. However, the Plan Administrator shall have the discretionary authority to structure one or more repurchase rights under the Plan so that those particular rights shall automatically terminate in whole or in part, and the shares of Common Stock subject to those terminated rights shall immediately vest, in the event of a Change in Control.

C. Immediately following the consummation of the Change in Control, all outstanding options under the Plan shall terminate and cease to be outstanding, except to the extent assumed by the successor corporation (or parent thereof) or otherwise continued in full force and effect pursuant to the terms of the Change in Control transaction.

D. Each option which is assumed in connection with a Change in Control or otherwise continued in effect shall be appropriately adjusted, immediately after such Change in Control, to apply to the number and class of securities or cash or other property which would have been issuable to the Optionee in consummation of such Change in Control had the option been exercised immediately prior to such Change in Control. Appropriate adjustments to reflect such Change in Control shall also be made to the exercise price payable per share under each outstanding option, provided the aggregate exercise price payable for such securities shall remain the same. To the extent the actual holders of the Corporation's outstanding Common Stock receive cash consideration for their Common Stock in consummation of the Change in Control, the successor corporation may, in connection with the assumption of the outstanding options under the Plan, substitute one or more shares of its own common stock with a fair market value equivalent to the cash or other property consideration paid per share of Common Stock in such Change in Control transaction.

E. The Plan Administrator shall have full power and authority to structure one or more outstanding options under the Plan so that the applicable Option Shares shall vest and become exercisable on an accelerated basis for all or a portion of the shares of Common Stock at the time subject to those options, should the Optionee's Service subsequently terminate by reason of an Involuntary Termination within a designated period following the effective date of a Change in Control transaction. In addition, the Plan Administrator may structure one or more of the Corporation's repurchase rights so that those rights shall immediately terminate on an accelerated basis with respect to all or a portion of the shares held by the Optionee at the time of such Involuntary Termination, and the shares subject to those terminated repurchase rights shall accordingly vest at that time.

F. The portion of any Incentive Option accelerated in connection with a Change in Control or subsequent Involuntary Termination of the Optionee's Service shall remain exercisable as an Incentive Option only to the extent the applicable One Hundred Thousand Dollar ($100,000) limitation is not exceeded. To the extent such dollar limitation is exceeded, the accelerated portion of such option shall be exercisable as a Nonstatutory Option under the Federal tax laws.

G. The outstanding options shall in no way affect the right of the Corporation to adjust, reclassify, reorganize or otherwise change its capital or business structure or to merge, consolidate, dissolve, liquidate or sell or transfer all or any part of its business or assets.

IV. CANCELLATION AND REGRANT OF OPTIONS

The Plan Administrator shall have the authority to effect, at any time and from time to time, with the consent of the affected option holders, the cancellation of any or all outstanding options under the Plan and to grant in substitution therefor new options covering the same or different number of shares of Common Stock but with an exercise price per share based on the Fair Market Value per share of Common Stock on the new option grant date.

ARTICLE THREE

STOCK ISSUANCE PROGRAM

I. STOCK ISSUANCE TERMS

Shares of Common Stock may be issued under the Stock Issuance Program through direct and immediate issuances without any intervening option grants. Each such stock issuance shall be evidenced by a Stock Issuance Agreement which complies with the terms specified below.

A. **Purchase Price**.

(i) The purchase price per share shall be fixed by the Plan Administrator.

(ii) Subject to the provisions of Section I of Article Four, shares of Common Stock may be issued under the Stock Issuance Program for any of the following items of consideration which the Plan Administrator may deem appropriate in each individual instance:

(1) cash or check made payable to the Corporation, or

(2) past services rendered to the Corporation (or any Parent or Subsidiary).

In addition to the foregoing, the Company may accept any other form of legal consideration that may be acceptable to the Board, including, without limitation, a promissory note, with such conditions and terms as it may accept in its sole discretion.

B. **Vesting Provisions**.

(i) Shares of Common Stock issued under the Stock Issuance Program may, in the discretion of the Plan Administrator, be fully and immediately vested upon issuance or may vest in one or more installments over the Participant's period of Service or upon attainment of specified performance objectives.

(ii) Any new, substituted or additional securities or other property (including money paid other than as a regular cash dividend) which the Participant may have the right to receive with respect to the Participant's unvested shares of Common Stock by reason of any stock split, reverse stock split, stock dividend, recapitalization, combination of shares, reclassification of shares, exchange of shares or other change affecting the outstanding Common Stock as a class without the Corporation's receipt of consideration shall be issued subject to (i) the same vesting requirements applicable to the Participant's unvested shares of Common Stock and (ii) such escrow arrangements as the Plan Administrator shall deem appropriate.

(iii) The Participant shall have full stockholder rights with respect to any shares of Common Stock issued to the Participant under the Stock Issuance Program, whether or not the Participant's interest in those shares is vested. Accordingly, the Participant shall have the right to vote such shares and to receive any regular cash dividends paid on such shares.

(iv) Should the Participant cease to remain in Service while holding one or more unvested shares of Common Stock issued under the Stock Issuance Program or should the performance objectives not be attained with respect to one or more such unvested shares of Common Stock, then those shares shall be immediately surrendered to the Corporation for cancellation, and the Participant shall have no further stockholder rights with respect to those shares. To the extent the surrendered shares were previously issued to the Participant for consideration paid in cash or cash equivalent (including the Participant's purchase-money indebtedness), the Corporation shall repay to the Participant the *lower* of (i) the cash consideration paid for the surrendered shares or (ii) the Fair Market Value of those shares at the time of Participant's cessation of Service. Notwithstanding the foregoing, if this Section would cause adverse accounting treatment for the Corporation's equity compensation program, the Plan Administrator may, in its sole discretion, waive or delay the surrender and/or repurchase of the unvested shares to minimize or eliminate such adverse accounting treatment.

(v) The Plan Administrator may in its discretion waive the surrender and cancellation of one or more unvested shares of Common Stock (or other assets attributable thereto) which would otherwise occur upon the non-completion of the vesting schedule applicable to those shares. Such waiver shall result in the immediate vesting of the Participant's interest in the shares of Common Stock as to which the waiver applies. Such waiver may be effected at any time, whether before or after the Participant's cessation of Service or the attainment or non-attainment of the applicable performance objectives.

C. **First Refusal Rights**. Until such time as the Common Stock is first registered under Section 12 of the 1934 Act, the Corporation shall have the right of first refusal with respect to any proposed disposition by the Participant (or any successor in interest) of any shares of Common Stock issued under the Stock Issuance Program. Such right of first refusal shall be exercisable in accordance with the terms established by the Plan Administrator and set forth in the document evidencing such right.

II. CHANGE IN CONTROL

Upon the occurrence of a Change in Control, all outstanding repurchase rights under the Stock Issuance Program shall continue in full force and effect and shall be assigned to the successor corporation (or parent thereof), and none of the shares subject to those repurchase rights shall vest on an accelerated basis. However, the Plan Administrator shall have the discretionary authority, exercisable either at the time the unvested shares are issued or any time while the Corporation's repurchase rights with respect to those shares remain outstanding, to provide that those repurchase rights shall automatically terminate in whole or in part on an accelerated basis, and the shares of Common Stock subject to those terminated rights shall immediately vest, in the event the Participant's Service should subsequently terminate by reason of an Involuntary Termination within a designated period following the effective date of the Change in Control transaction.

III. SHARE ESCROW/LEGENDS

Unvested shares may, in the Plan Administrator's discretion, be held in escrow by the Corporation until the Participant's interest in such shares vests or may be issued directly to the Participant with restrictive legends on the certificates evidencing those unvested shares.

ARTICLE FOUR

MISCELLANEOUS

I. FINANCING

The Plan Administrator may permit, in its sole discretion and subject to such terms and conditions as it may impose, any Optionee or Participant to pay the option exercise price under the Option Grant Program or the purchase price for shares issued under the Stock Issuance Program by delivering a full-recourse promissory note payable in one or more installments which bears interest at a market rate and is secured by the purchased shares. In no event, however, may the maximum credit available to the Optionee or Participant exceed the sum of (i) the aggregate option exercise price or purchase price payable for the purchased shares (less the par value of those shares) plus (ii) any applicable income and employment tax liability incurred by the Optionee or the Participant in connection with the option exercise or share purchase. With respect to promissory notes issued to officers pursuant to this Section, such notes shall become due and payable immediately prior to the filing of a Registration Statement on Form S-1 (or any successor form).

II. EFFECTIVE DATE AND TERM OF PLAN

A. The Plan shall become effective when adopted by the Board, but no option granted under the Plan may be exercised, and no shares shall be issued under the Plan, until the Plan is approved by the Corporation's stockholders. If such stockholder approval is not obtained within twelve (12) months after the date of the Board's adoption of the Plan, then all options previously granted under the Plan shall terminate and cease to be outstanding, and no further options shall be granted and no shares shall be issued under the Plan. Subject to such limitation, the Plan Administrator may grant options and issue shares under the Plan at any time after the effective date of the Plan and before the date fixed herein for termination of the Plan.

B. The Plan shall terminate upon the earliest of (i) the expiration of the ten (10)-year period measured from the date the Plan is adopted by the Board, (ii) the date on which all shares available for issuance under the Plan shall have been issued as vested shares or (iii) the termination of all outstanding options in connection with a Change in Control. All options and unvested stock issuances outstanding at the time of a clause (i) termination event shall continue to have full force and effect in accordance with the provisions of the documents evidencing those options or issuances.

III. AMENDMENT OF THE PLAN

A. The Board shall have complete and exclusive power and authority to amend or modify the Plan in any or all respects. However, no such amendment or modification shall adversely affect the rights and obligations with respect to options or unvested stock issuances at the time outstanding under the Plan unless the Optionee or the Participant consents to such amendment or modification. In addition, certain amendments may require stockholder approval pursuant to applicable laws and regulations.

B. Options may be granted under the Option Grant Program and shares may be issued under the Stock Issuance Program which are in each instance in excess of the number of shares of Common Stock then available for issuance under the Plan, provided any excess shares actually issued under those programs shall be held in escrow until there is obtained stockholder approval of an amendment sufficiently increasing the number of shares of Common Stock available for issuance under the Plan. If such stockholder approval is not obtained within twelve (12) months after the date the first such excess grants or issuances are made, then (i) any unexercised options granted on the basis of such excess shares shall terminate and cease to be outstanding and (ii) the Corporation shall promptly refund to the Optionees and the Participants the exercise or purchase price paid for any excess shares issued under the Plan and held in escrow, together with interest (at the applicable Short Term Federal Rate) for the period the shares were held in escrow, and such shares shall thereupon be automatically cancelled and cease to be outstanding.

IV. USE OF PROCEEDS

Any cash proceeds received by the Corporation from the sale of shares of Common Stock under the Plan shall be used for general corporate purposes.

V. WITHHOLDING

The Corporation's obligation to deliver shares of Common Stock upon the exercise of any options granted under the Plan or upon the issuance or vesting of any shares issued under the Plan shall be subject to the satisfaction of all applicable income and employment tax withholding requirements.

VI. REGULATORY APPROVALS

The implementation of the Plan, the granting of any options under the Plan and the issuance of any shares of Common Stock (i) upon the exercise of any option or (ii) under the Stock Issuance Program shall be subject to the Corporation's procurement of all approvals and permits required by regulatory authorities having jurisdiction over the Plan, the options granted under it and the shares of Common Stock issued pursuant to it.

VII. NO EMPLOYMENT OR SERVICE RIGHTS

Nothing in the Plan shall confer upon the Optionee or the Participant any right to continue in Service for any period of specific duration or interfere with or otherwise restrict in any way the rights of the Corporation (or any Parent or Subsidiary employing or retaining such person) or of the Optionee or the Participant, which rights are hereby expressly reserved by each, to terminate such person's Service at any time for any reason, with or without cause.

VIII. FINANCIAL REPORTS

The Corporation shall comply with any financial reporting requirements that apply to any individual holding an outstanding option or shares of stock under the Plan.

APPENDIX

The following definitions shall be in effect under the Plan:

A. **Board** shall mean the Corporation's Board of Directors.

B. **Change in Control** shall mean a change in ownership or control of the Corporation effected through any of the following transactions:

(i) a merger, consolidation or other reorganization approved by the Corporation's stockholders, unless securities representing more than fifty percent (50%) of the total combined voting power of the voting securities of the successor corporation are immediately thereafter beneficially owned, directly or indirectly and in substantially the same proportion, by the persons who beneficially owned the Corporation's outstanding voting securities immediately prior to such transaction, or

(ii) a stockholder-approved sale, transfer or other disposition of all or substantially all of the Corporation's assets in complete liquidation or dissolution of the Corporation, or

(iii) the acquisition, directly or indirectly by any person or related group of persons (other than the Corporation or a person that directly or indirectly controls, is controlled by, or is under common control with, the Corporation), of beneficial ownership (within the meaning of Rule 13d-3 of the 1934 Act) of securities possessing more than fifty percent (50%) of the total combined voting power of the Corporation's outstanding securities pursuant to a tender or exchange offer made directly to the Corporation's stockholders.

In no event shall any public offering of the Corporation's securities be deemed to constitute a Change in Control.

C. **Code** shall mean the Internal Revenue Code of 1986, as amended.

D. **Committee** shall mean a committee of one (1) or more Board members appointed by the Board to exercise one or more administrative functions under the Plan.

E. **Common Stock** shall mean the Corporation's common stock.

F. **Corporation** shall mean AutoLotto, Inc., a Delaware corporation, and any successor corporation to all or substantially all of the assets or voting stock of AutoLotto, Inc. which shall by appropriate action adopt the Plan.

G. **Disability** shall mean the inability of the Optionee or the Participant to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment and shall be determined by the Plan Administrator on the basis of such medical evidence as the Plan Administrator deems warranted under the circumstances.

H. **Employee** shall mean an individual who is in the employ of the Corporation (or any Parent or Subsidiary), subject to the control and direction of the employer entity as to both the work to be performed and the manner and method of performance.

I. **Exercise Date** shall mean the date on which the Corporation shall have received written notice of the option exercise.

J. **Fair Market Value** per share of Common Stock on any relevant date shall be determined in accordance with the following provisions:

(i) If the Common Stock is at the time traded on the Nasdaq National Market, then the Fair Market Value shall be the closing selling price per share of Common Stock on the date in question, as such price is reported by the National Association of Securities Dealers on the Nasdaq National Market and published in The Wall Street Journal. If there is no closing selling price for the Common Stock on the date in question, then the Fair Market Value shall be the closing selling price on the last preceding date for which such quotation exists.

(ii) If the Common Stock is at the time listed on any Stock Exchange, then the Fair Market Value shall be the closing selling price per share of Common Stock on the date in question on the Stock Exchange determined by the Plan Administrator to be the primary market for the Common Stock, as such price is officially quoted in the composite tape of transactions on such exchange and published in The Wall Street Journal. If there is no closing selling price for the Common Stock on the date in question, then the Fair Market Value shall be the closing selling price on the last preceding date for which such quotation exists.

(iii) If the Common Stock is at the time neither listed on any Stock Exchange nor traded on the Nasdaq National Market, then the Fair Market Value shall be determined by the Plan Administrator after taking into account such factors as the Plan Administrator shall deem appropriate.

K. **Incentive Option** shall mean an option which satisfies the requirements of Code Section 422.

L. **Involuntary Termination** shall mean the termination of the Service of any individual which occurs by reason of:

(i) such individual's involuntary dismissal or discharge by the Corporation for reasons other than Misconduct, or

(ii) such individual's voluntary resignation following (A) a change in his or her position with the Corporation which materially reduces his or her duties and responsibilities or the level of management to which he or she reports, (B) a reduction in his or her level of compensation (including base salary, fringe benefits and target bonus under any corporate-performance based bonus or incentive programs) by more than fifteen percent (15%) or (C) a relocation of such individual's place of employment by more than fifty (50) miles, provided and only if such change, reduction or relocation is effected without the individual's consent.

M. **Misconduct** shall mean the commission of any act of fraud, embezzlement or dishonesty by the Optionee or Participant, any unauthorized use or disclosure by such person of confidential information or trade secrets of the Corporation (or any Parent or Subsidiary), or any other intentional misconduct by such person adversely affecting the business or affairs of the Corporation (or any Parent or Subsidiary) in a material manner. The foregoing definition shall not in any way preclude or restrict the right of the Corporation (or any Parent or Subsidiary) to discharge or dismiss any Optionee, Participant or other person in the Service of the Corporation (or any Parent or Subsidiary) for any other acts or omissions, but such other acts or omissions shall not be deemed, for purposes of the Plan, to constitute grounds for termination for Misconduct.

N. **1934 Act** shall mean the Securities Exchange Act of 1934, as amended.

O. **Non-Statutory Option** shall mean an option not intended to satisfy the requirements of Code Section 422.

P. **Option Grant Program** shall mean the option grant program in effect under the Plan.

Q. **Optionee** shall mean any person to whom an option is granted under the Plan.

R. **Parent** shall mean any corporation (other than the Corporation) in an unbroken chain of corporations ending with the Corporation, provided each corporation in the unbroken chain (other than the Corporation) owns, at the time of the determination, stock possessing fifty percent (50%) or more of the total combined voting power of all classes of stock in one of the other corporations in such chain.

S. **Participant** shall mean any person who is issued shares of Common Stock under the Stock Issuance Program.

T. **Plan** shall mean the Corporation's 2015 Stock Option/Stock Issuance Plan, as set forth in this document.

U. **Plan Administrator** shall mean either the Board or the Committee acting in its capacity as administrator of the Plan.

V. **Service** shall mean the provision of services to the Corporation (or any Parent or Subsidiary) by a person in the capacity of an Employee, a non-employee member of the board of directors or a consultant or independent advisor, except to the extent otherwise specifically provided in the documents evidencing the option grant.

W. **Stock Exchange** shall mean either the American Stock Exchange or the New York Stock Exchange.

X. **Stock Issuance Agreement** shall mean the agreement entered into by the Corporation and the Participant at the time of issuance of shares of Common Stock under the Stock Issuance Program.

Y. **Stock Issuance Program** shall mean the stock issuance program in effect under the Plan.

Z. **Subsidiary** shall mean any corporation (other than the Corporation) in an unbroken chain of corporations beginning with the Corporation, provided each corporation (other than the last corporation) in the unbroken chain owns, at the time of the determination, stock possessing fifty percent (50%) or more of the total combined voting power of all classes of stock in one of the other corporations in such chain.

AA. **10% Stockholder** shall mean the owner of stock (as determined under Code Section 424(d)) possessing more than ten percent (10%) of the total combined voting power of all classes of stock of the Corporation (or any Parent or Subsidiary).

Exhibit 10.9

AUTOLOTTO, INC.
RESTRICTED STOCK GRANT NOTICE
(2015 STOCK OPTION/STOCK ISSUANCE PLAN)

The Participant has been granted an award (the "***Award***") of certain shares of Common Stock (the "***Shares***") of AutoLotto, Inc., a Delaware corporation (the "***Corporation***"), pursuant to the AutoLotto, Inc. 2015 Stock Option/Stock Issuance Plan, as amended from time to time (the "***Plan***"), as set forth below. This Restricted Stock Award is subject to all of the terms and conditions as set forth in this restricted stock grant notice (this "***Restricted Stock Grant Notice***"), in the Restricted Stock Award Agreement and the Plan, all of which are attached hereto and incorporated herein in their entirety. Capitalized terms not explicitly defined herein but defined in the Plan or the Restricted Stock Award Agreement will have the same definitions as in the Plan or the Restricted Stock Award Agreement. If there is any conflict between the terms herein and the Plan, the terms of the Plan will control.

Participant:	[●]
Grant Date:	[●]
Total Number of Shares:	[●]
Vesting Schedule:	As set forth in the Restricted Stock Award Agreement.

By their signatures below, the Corporation and the Participant agree that the Award is governed by this Restricted Stock Grant Notice and by the provisions of the Plan and the Restricted Stock Award Agreement, both of which are attached to and made a part of this document. The Participant acknowledges receipt of copies of the Plan and the Restricted Stock Award Agreement, represents that the Participant has read and is familiar with their provisions, and hereby accepts the Award subject to all of their terms and conditions.

AUTOLOTTO, INC.	**PARTICIPANT**
By: _____	_____
Signature	Signature
Title: _____	Date: _____
Date: _____	

ATTACHMENTS: **RESTRICTED STOCK AWARD AGREEMENT; AUTOMATIC SALE INSTRUCTIONS; AND 2015 STOCK OPTION/STOCK ISSUANCE PLAN**

AUTOLOTTO, INC.

RESTRICTED STOCK AWARD AGREEMENT

This Restricted Stock Award Agreement (this "***Agreement***"), dated [●] (the "***Grant Date***"), is made by and between AutoLotto, Inc., a Delaware corporation (the "***Corporation***") and [●] (the "***Participant***").

1. Definitions. Capitalized terms not explicitly defined in this Agreement or in the Restricted Stock Grant Notice have the meaning set forth in the AutoLotto, Inc. 2015 Stock Option/Stock Issuance Plan (the "***Plan***").

2. Grant of Restricted Stock. Subject to the provisions of this Agreement and the provisions of the Plan, the Corporation hereby grants (this "***Grant***") to the Participant [●] restricted shares of Common Stock (the "***Restricted Shares***").

3. Vesting and Forfeiture.

(i) *Vesting*. [●]

(iii) *Termination of Service*. Notwithstanding the foregoing, if the Participant's Service ceases for any reason, all unvested Restricted Shares shall be forfeited. Upon the forfeiture of any Restricted Shares pursuant to this Section 3, the Participant shall have no further right with respect to such Restricted Shares.

4. Compliance with Laws and Regulations. The issuance and transfer of shares of Common Stock shall be subject to compliance by the Corporation and the Participant with all applicable requirements of federal and state securities laws and with all applicable requirements of any stock exchange on which the Corporation's shares of Common Stock may be listed. No shares of Common Stock shall be issued pursuant to this Grant or transferred unless and until any then applicable requirements of state and federal laws and regulatory agencies have been fully complied with to the satisfaction of the Corporation and its counsel.

5. Taxes.

(i) *Withholding*. The Participant acknowledges and agrees that the Corporation has the right to deduct from payments of any kind otherwise due to the Participant any federal, state, local or other taxes of any kind required by law to be withheld with respect to the issuance or vesting of the Restricted Shares. The Corporation shall not remove the restrictive legend described in Section 8 hereof from any shares of Common Stock until it is satisfied that all required withholdings have been made. At such time as the Participant is not aware of any material nonpublic information about the Corporation or the Common Stock and the Participant is not subject to any restriction on trading activities with respect to the Common Stock pursuant to any Corporation insider trading or other policy, the Participant shall execute the instructions set forth in Attachment II attached hereto (the "***Automatic Sale Instructions***") as the means of satisfying such tax obligation. If the Participant does not execute the Automatic Sale Instructions prior to an applicable vesting date, then the Participant agrees that if under applicable law the Participant will owe taxes at such vesting date on the portion of the Restricted Shares then vested, the Corporation shall be entitled to immediate payment from the Participant of the amount of any tax required to be withheld by the Corporation. The Participant acknowledges and agrees that the Corporation has the right to deduct from payments of any kind otherwise due to the Participant any federal, state, local or other taxes of any kind required by law to be withheld with respect to the issuance or vesting of the Restricted Shares.

(ii) *83(b) Election.* The Participant hereby acknowledges that the Participant has been advised by the Corporation to seek independent tax advice from the Participant's advisors regarding the availability and advisability of making an election under Section 83(b) of the Internal Revenue Code of 1986, as amended, and that any such election, if made, must be made within 30 days of the Grant Date. The Participant expressly acknowledges that the Participant is solely responsible for filing any such Section 83(b) election with the appropriate governmental authorities, irrespective of the fact that such election is also delivered to the Corporation.

(iii) *Tax Consequences*. The Participant hereby agrees that the Corporation does not have a duty to design or administer the Plan or its other compensation programs in a manner that minimizes the Participant's tax liabilities. The Participant will not make any claim against the Corporation, or any of its officers, directors, employees or affiliates related to tax liabilities arising from the Restricted Shares or the Participant's other compensation.

6. No Right to Employment or Service; Clawback/Forfeiture/Recoupment of Awards for Breach of Contract. Nothing in this Agreement shall confer upon the Participant any right to continue in the employment or service of the Corporation or any affiliate, or interfere with or limit in any way the right of the Corporation or an affiliate to terminate the Participant's employment or service at any time. Notwithstanding anything to the contrary in this Agreement, if, after the Participant's employment or service is terminated for any reason, the Participant breaches any material provision of any applicable confidentiality, non-compete, non-solicit, general release, covenant not-to-sue or other similar agreement with the Corporation or any affiliate, then the Participant will forfeit any compensation, gain or other value realized on the vesting or settlement of any award granted under this Agreement or the sale or other transfer of any award granted under this Agreement and must promptly repay such amounts to the Corporation.

7. Rights as a Shareholder. The Participant shall be the record owner of the Restricted Shares unless or until such Restricted Shares are forfeited pursuant to Section 3 above or are otherwise transferred, and as record owner shall be entitled to all rights of a common shareholder of the Corporation. Any dividends paid on the Restricted Shares shall be subject to the same vesting and forfeiture restrictions as apply to the Restricted Shares.

8. Evidence of Shares; Legend. The Participant agrees that, in the Corporation's discretion, the Participant's ownership of the Restricted Shares may be evidenced solely by a "book entry" (*i.e.*, a computerized or manual entry) in the records of the Corporation or its designated stock transfer agent in the Participant's name, which shall be subject to a stop transfer order consistent with this Agreement and the legend set forth below. If, however, during the period in which the restrictions remain in place, the Restricted Shares are evidenced by a stock certificate or certificates, registered in the Participant's name, the Participant acknowledges that upon receipt of such stock certificate or certificates, such certificates shall bear the following legend and such other legends as may be required by law or contract:

> "These shares have been issued pursuant to the AutoLotto, Inc. 2015 Stock Option/Stock Issuance Plan (the "Plan") and are subject to forfeiture to AutoLotto, Inc. in accordance with the terms of the Plan and an agreement between AutoLotto, Inc. and the person in whose name the certificate is registered. These shares may not be sold, transferred, pledged, assigned, encumbered, alienated, hypothecated or otherwise disposed of except in accordance with the terms of the Plan and said agreement."

The Participant agrees that upon receipt of any such stock certificates for the Restricted Shares the Participant shall deposit each such certificate with the Corporation, or such other escrow holder as the Board may appoint, together with a stock power endorsed in blank or other appropriate instrument of transfer, to be held by the Corporation or such escrow holder until the applicable vesting date. Upon expiration of the applicable portion of the restrictions, a certificate or certificates representing the shares of Common Stock as to which the period of restriction has so lapsed shall be delivered to the Participant by the Corporation, subject to satisfaction of any tax obligations in accordance with Section 5 hereof; provided, that such shares of Common Stock may nevertheless be evidenced on a noncertificated basis, to the extent not prohibited by applicable law or the rules of any stock exchange.

9. Transferability. The Participant may not transfer any Restricted Shares other than under the Participant's will or as required by the laws of descent and distribution. The Restricted Shares also may not be pledged, attached, or otherwise encumbered. Any purported assignment, alienation, sale, transfer, pledge, attachment or encumbrance of the Restricted Shares in violation of the terms of this Agreement shall be null and void and unenforceable against the Corporation or its successors. In addition, notwithstanding anything to the contrary herein, the Participant agrees and acknowledges with respect to any shares of Common Stock issued hereunder that have not been registered under the Securities Act of 1933, as amended (the "***Securities Act***"): (i) he will not sell or otherwise dispose of such shares except pursuant to an effective registration statement under the Securities Act and any applicable state securities laws, or in a transaction which, in the opinion of counsel for the Corporation, is exempt from such registration, and (ii) a legend will be placed on the certificates for the shares to such effect.

10. The Plan. By accepting any benefit under this Agreement, the Participant and any person claiming a benefit under or through the Participant shall be conclusively deemed to have indicated his or her acceptance and ratification of, and consent to, all of the terms and conditions of the Plan and this Agreement and any action taken under the Plan by the Board, the Committee or the Corporation, in any case in accordance with the terms and conditions of the Plan. This Agreement is subject to all the terms, provisions and conditions of the Plan, which are incorporated herein by reference, and to such rules, policies and regulations as may from time to time be adopted by the Board or its duly authorized designee. In the event of any conflict between the provisions of the Plan and this Agreement, the provisions of the Plan shall control, and this Agreement shall be deemed to be modified accordingly.

11. Governing Law. The execution, validity, interpretation, and performance of this Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, applied without giving effect to any conflicts-of-law principles, except to the extent pre-empted by federal law.

12. Notices. Any notice required to be given or delivered to the Corporation under the terms of this Agreement shall be in writing and addressed to the Corporation at its principal corporate offices. Any notice required to be given or delivered to the Participant shall be in writing and addressed to the Participant at the address indicated below the Participant's signature line on the Restricted Stock Grant Notice. All notices shall be deemed effective upon personal delivery or upon deposit in the U.S. mail, postage prepaid and properly addressed to the party to be notified.

13. Other Plans. The Participant acknowledges that any income derived from any Restricted Shares shall not affect the Participant's participation in or benefits under, any other benefit plan or other contract or arrangement maintained by the Corporation or any of its Affiliates.

14. Interpretation. Any dispute regarding the interpretation of this Agreement shall be submitted by the Participant or the Corporation to the Board or its duly authorized designee for review. The resolution of such dispute by the Board or its duly authorized designee shall be final and binding on the Participant and the Corporation.

15. Successors and Assigns. The Corporation may assign any of its rights under this Agreement. This Agreement will be binding upon and inure to the benefit of the successors and assigns of the Corporation. Subject to the restrictions on transfer set forth herein, this Agreement will be binding upon the Participant and the Participant's beneficiaries, executors, administrators and the person(s) to whom the Restricted Shares may be transferred by will or the laws of descent or distribution.

16. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instrument. Counterpart signature pages to this Agreement transmitted by facsimile transmission, by electronic mail in portable document format (.pdf), or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing an original signature.

IN WITNESS WHEREOF, the Corporation has caused this Agreement to be executed by its duly authorized officer.

AUTOLOTTO, INC.

Name:
Title:

The undersigned hereby acknowledges, effective as of the date first stated above, that the Participant has carefully read this Agreement and agrees to be bound by all of the provisions set forth herein.

PARTICIPANT:

Signature

Name

Date

ATTACHMENT II

AUTOMATIC SALE INSTRUCTIONS

Automatic Sale Instructions

The undersigned hereby consents and agrees that any taxes due on a vesting date as a result of the vesting of Restricted Shares on such date shall be paid through an automatic sale of shares as follows:

(a) Upon any vesting of Restricted Shares pursuant to Section 3 hereof, the Corporation shall arrange for the sale of such number of shares of Common Stock that vest pursuant to Section 3 as is sufficient to generate net proceeds sufficient to satisfy the Corporation's minimum statutory withholding obligations with respect to the income recognized by the Participant upon the vesting of the Restricted Shares (based on minimum statutory withholding rates for all tax purposes, including payroll and social security taxes, that are applicable to such income), and the net proceeds of such sale shall be delivered to the Corporation in satisfaction of such tax withholding obligations.

(b) The Participant hereby appoints the Chief Executive Officer, the Chief Financial Officer and the Corporate Secretary, and any of them acting alone and with full power of substitution, to serve as his or her attorneys in fact to arrange for the sale of the Participant's Common Stock in accordance with this Schedule A. The Participant agrees to execute and deliver such documents, instruments and certificates as may reasonably be required in connection with the sale of the shares pursuant to this Schedule A.

(c) The Participant represents to the Corporation that, as of the date hereof, he or she is not aware of any material nonpublic information about the Corporation or the Common Stock and is not subject to any restriction on trading activities with respect to the Common Stock pursuant to any Corporation insider trading policy or other policy. The Participant and the Corporation have structured this Agreement, including this Schedule A, to constitute a "binding contract" relating to the sale of Common Stock, consistent with the affirmative defense to liability under Section 10(b) of the Securities Exchange Act of 1934 under Rule 10b5-1(c) promulgated under such Act.

Participant Name: _____

Date: _____

ATTACHMENT III

2015 STOCK OPTION/STOCK ISSUANCE PLAN

Exhibit 10.12

INVESTOR RIGHTS AGREEMENT

THIS INVESTOR RIGHTS AGREEMENT (as it may be amended, supplemented or restated from time to time in accordance with the terms of this Agreement, this "Agreement"), dated as of October 29, 2021 (the "Effective Date"), is made by and among (i) Lottery.com., a Delaware corporation formerly named Trident Acquisitions Corp. (the "Company"), (ii) certain stockholders of the Company that were formerly stockholders of AutoLotto, Inc., a Delaware corporation ("AutoLotto"), listed on Schedule I (the "AutoLotto Stockholders"), and (iii) certain stockholders of the Company listed on Schedule II (each, an "Initial Stockholder" and collectively, the Initial Stockholders", together with the AutoLotto Stockholders, each a "Stockholder" and collectively, the "Stockholders"). Each of the Company, the Initial Stockholders and the AutoLotto Stockholders may be referred to herein as a "Party" and collectively as the "Parties". Capitalized terms used but not otherwise defined herein shall have the respective meanings set forth in the Business Combination Agreement (as defined below).

RECITALS

WHEREAS, on the date hereof, pursuant to the Business Combination Agreement, dated as of February 21, 2021 (as it may be amended, supplemented or restated from time to time in accordance with the terms of such agreement, the "Business Combination Agreement"), by and among the Company, Trident Merger Sub II Corp., a Delaware corporation and a wholly-owned subsidiary of the Company ("Merger Sub"), and AutoLotto, Merger Sub merged with and into AutoLotto, with AutoLotto as the surviving company, continuing as a wholly-owned subsidiary of the Company, and the separate existence of Merger Sub ceased (the transactions contemplated by the Business Combination Agreement, the "Business Combination");

WHEREAS, on the date hereof, upon the closing of the transactions (such transactions, the "Transactions") contemplated by that certain Business Combination Agreement, dated as of February 21, 2021 (the "Business Combination Agreement"), by and among the Company, Merger Sub and AutoLotto, (i) each share of common stock of AutoLotto converted into shares of common stock of the Company, (ii) each share of preferred stock of AutoLotto converted into shares of common stock of AutoLotto (together with each existing shares of common stock of AutoLotto, the "AutoLotto Shares") which, in turn, converted into a number of shares of Common Stock determined in accordance with the terms of the Business Combination Agreement and (iii) each warrant exercisable or redeemable for common shares or preferred shares of AutoLotto and not exercised or terminated pursuant to its terms in connection with the closing of Business Combination converted into a warrant exercisable or redeemable for Common Stock;

WHEREAS, the Company and the Initial Stockholders entered into that certain Registration Rights Agreement, dated as of May 29, 2018 (the "Original RRA");

WHEREAS, in connection with the consummation of the Business Combination, the Company and the Holders desire to enter into this Agreement, which shall replace the Original RRA, the Investor Rights Agreement, dated as of March 6, 2016, by and between AutoLotto and the other investors party thereto, the Voting Agreement, dated as of March 4, 2016, by and between AutoLotto and the other stockholders party thereto, and the Right of First Refusal and Co-Sale Agreement, dated as of March 4, 2016, by and between AutoLotto and the other key holders party thereto, in order to provide the Holders with registration rights on the terms set forth herein;

WHEREAS, on the Effective Date, the Parties desire to set forth their agreement with respect to governance, registration rights and certain other matters, in each case in accordance with the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the Parties hereby agree as follows:

ARTICLE I
DEFINITIONS

Section 1.1 **Definitions**. As used in this Agreement, the following terms shall have the following meanings:

"Adverse Disclosure" shall mean any public disclosure of material non-public information, which disclosure, in the good faith judgment of the Board or the Chairperson, Chief Executive Officer, principal financial officer, or chief legal officer of the Company (a) would be required to be made in any Registration Statement or Prospectus in order for the applicable Registration Statement or Prospectus not to contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements contained therein (in the case of any Prospectus and any preliminary Prospectus, in the light of the circumstances under which they were made) not misleading, (b) would not be required to be made at such time if the Registration Statement were not being filed, and (c) the Company has a *bona fide* business purpose for not making such information public.

"Affiliate" of any particular Person shall mean any other Person controlling, controlled by or under common control with such Person, where "control" means the possession, directly or indirectly, of the power to direct the management and policies of a Person whether through the ownership of voting securities, its capacity as a sole or managing member or otherwise; provided that no Party shall be deemed an Affiliate of the Company or any of its Subsidiaries for purposes of this Agreement.

"Agreement" shall have the meaning set forth in the Preamble.

"AutoLotto" shall have the meaning set forth in the Preamble.

"AutoLotto Director" shall mean the members of the Board who have been nominated by AutoLotto.

"AutoLotto Stockholder Earnout Shares" shall mean up to 6,000,000 additional shares of Common Stock that may be issued to the AutoLotto Stockholders from time to time after the Closing pursuant to the terms of the Business Combination Agreement.

"AutoLotto Stockholder" shall have the meaning set forth in the Preamble.

"Automatic Shelf Registration Statement" shall have the meaning set forth in Rule 405 promulgated by the SEC pursuant to the Securities Act.

"Beneficially Own" shall have the meaning set forth in Rule 13d-3 promulgated under the Exchange Act.

"Board" shall mean the board of directors of the Company.

"Business Combination" shall mean the transactions contemplated by the Business Combination Agreement.

"Business Combination Agreement" shall have the meaning set forth in the Recitals.

"Business Day" shall mean any day, other than a Saturday or a Sunday, that is neither a legal holiday nor a day on which banking institutions are generally authorized or required by law or regulation to close in the City of New York, New York.

"Bylaws" shall mean the amended and restated bylaws of the Company that were adopted in connection with the closing of the Business Combination.

"Charter" shall mean the second amended and restated certificate of incorporation of the Company.

"Chosen Courts" shall have the meaning set forth in Section 4.9(b).

"Closing" shall mean the closing of the Business Combination.

"Closing Date" shall mean the date of the Closing.

"Common Stock" shall mean, the shares of common stock, par value $0.001 per share, of the Company, including (a) any such shares of common stock issuable upon the exercise of any warrant or other right to acquire such shares of common stock and (b) any Equity Securities of the Company that are issued or distributed or may be issuable with respect to such shares of common stock by way of conversion, dividend, stock split or other distribution, consolidation, merger, amalgamation, exchange, reclassification, recapitalization or other similar transaction.

"Company" shall have the meaning set forth in the Preamble.

"Confidential Information" shall mean, in respect of each Stockholder, any confidential, non-public information concerning the Company or any of its Subsidiaries that is furnished after the date of this Agreement by or on behalf of the Company or its Designated Representatives to such Stockholder or such Stockholder's Designated Representatives, together with any notes, analyses, reports, models, compilations, studies, documents, records or extracts thereof to the extent containing, based upon or derived from such information, in whole or in part; provided, however, that Confidential Information does not include information:

(a) that is or has become publicly available other than as a result of a disclosure by such Stockholder or any of such Stockholder's Designated Representatives in violation of this Agreement;

(b) that is received by such Stockholder or any of such Stockholder's Designated Representatives from a source other than the Company or its Designated Representatives; provided, that the source of such information was not actually known by such Stockholder or such Designated Representative thereof to be bound by a confidentiality agreement with, or other contractual obligation of confidentiality to, the Company or any of its Affiliates; or

(c) that was independently developed or acquired by such Stockholder or any of such Stockholder's Designated Representatives or on its or their behalf, in any case, without the violation of the terms of this Agreement or the use of or reference to any Confidential Information.

"Demanding Holders" shall have the meaning set forth in Section 3.1(c).

"Designated Representatives" shall mean, with respect to any Person, (a) any of such Person's Affiliates and such Person's and its Affiliates' Representatives or (b) any other Person, including a prospective purchaser of shares of Common Stock, as long as, in respect of clause (b), such Person has agreed, in writing with the Company, to customary confidentiality and use restrictions with respect to such Confidential Information.

"Effective Date" shall have the meaning set forth in the Preamble.

"Effectiveness Date" shall have the meaning set forth in Section 3.1(a).

"Equity Securities" shall mean, with respect to any Person, any shares of capital stock or equity of (or other ownership or profit interests in) such Person, any warrants, options or other rights for the purchase or acquisition from such Person of shares of capital stock or equity of (or other ownership or profit interests in) such Person, any securities convertible into or exchangeable for shares of capital stock or equity of (or other ownership or profit interests in) such Person or warrants, options or other rights for the purchase or acquisition from such Person of such shares of capital stock or equity (or such other interests), restricted stock awards, restricted stock units, equity appreciation rights, phantom equity rights, profit participation and any other ownership or profit interests of such Person (including partnership or member interests therein), whether voting or nonvoting.

"Exchange Act" shall mean the Securities Exchange Act of 1934, as amended, and any successor thereto, as the same shall be in effect from time to time.

"FINRA" shall mean the Financial Industry Regulatory Authority, Inc.

"Form S-1 Shelf" shall have the meaning set forth in Section 3.1(a).

"Form S-3 Shelf" shall have the meaning set forth in Section 3.1(a).

"Founder Holders Earnout Shares" shall mean up to 4,000,000 additional shares of Common Stock that may be issued to Vadim Komissarov, Ilya Ponomarev and Marat Rosenberg from time to time after the Closing pursuant to the terms of the Business Combination Agreement.

"Governmental Entity" means any nation or government, any state, province or other political subdivision thereof, any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any court, arbitrator (public or private) or other body or administrative, regulatory or quasi-judicial authority, agency, department, board, commission or instrumentality of any federal, state, local or foreign jurisdiction.

"Holder" shall mean any holder of Registrable Securities who is a Party to, or who succeeds to rights under, this Agreement pursuant to Section 4.1.

"Holder Information" shall have the meaning set forth in Section 3.10(b).

"Initial Board" shall mean the Board immediately following the consummation of the Business Combination.

"Initial Stockholders" shall have the meaning set forth in the Preamble.

"Initial Stockholders Director" shall mean the member of the Board who has been nominated by the Initial Stockholders.

"Insider Letters" shall mean those certain letter agreements, dated as of May 21, 2018, by and among the Company, the Initial Stockholders and the other parties thereto, as may be amended, restated, supplemented or otherwise modified from time to time.

"Lock-Up Period" shall mean (a) with respect to the Initial Stockholders and their respective Permitted Transferees, the period during which the Equity Securities are held in escrow pursuant to the terms of the Stock Escrow Agreement and (b) with respect to the AutoLotto Stockholders and their respective Permitted Transferees, the period during which transfers of Equity Securities are generally prohibited pursuant to Article XV of the Charter, as applicable.

"Maximum Number of Securities" shall have the meaning set forth in Section 3.1(d).

"Merger Sub" shall have the meaning set forth in the Recitals.

"Minimum Takedown Threshold" shall have the meaning set forth in Section 3.1(c).

"Misstatement" shall mean an untrue statement of a material fact or an omission to state a material fact required to be stated in a Registration Statement or Prospectus, or necessary to make the statements in a Registration Statement or Prospectus, in the light of the circumstances under which they were made, not misleading.

"Necessary Action" shall mean, with respect to any Party and a specified result, all actions (to the extent such actions are not prohibited by applicable law and within such Party's control, and in the case of any action that requires a vote or other action on the part of the Board to the extent such action is consistent with fiduciary duties that the Company's directors may have in such capacity) necessary to cause such result, including (a) calling annual or special meetings of stockholders, (b) appearing at any annual or special meeting of the stockholders of the Company or otherwise causing all shares of Common Stock to be counted as present thereat for purposes of calculating a quorum, (c) voting or providing a written consent or proxy, if applicable, in each case, with respect to shares of Common Stock, (d) voting in favor of the adoption of stockholders' resolutions and amendments to the Organizational Documents, (e) executing agreements and instruments, (f) making, or causing to be made, with Governmental Entities, all filings, registrations or similar actions that are required to achieve such result, (g) nominating certain Persons for election to the Board in connection with the annual or special meeting of stockholders of the Company and (h) supporting such Persons for election in a manner no less favorably than all other director nominees.

"Nasdaq" shall mean The Nasdaq Global Market.

"Organizational Documents" shall mean the Charter and Bylaws.

"Original RRA" shall have the meaning set forth in the Recitals.

"Party" shall have the meaning set forth in the Preamble.

"Permitted Transferee" shall mean (a) with respect to the Initial Stockholders, any Person to which a transfer is permitted pursuant to Section 4.3 of the Stock Escrow Agreement and (b) with respect to the AutoLotto Stockholders, the "Permitted Transferees" as defined in Section 4(f) of Article XV of the Charter, as applicable.

"Person" means any natural person, sole proprietorship, partnership, trust, unincorporated association, corporation, limited liability company, entity or Governmental Entity.

"Piggyback Registration" shall have the meaning set forth in Section 3.2(a).

"Prospectus" shall mean the prospectus included in any Registration Statement, all amendments (including post-effective amendments) and supplements to such prospectus, and all material incorporated by reference in such prospectus.

"Registrable Securities" shall mean at any time (a) shares of Common Stock, whether held on the date hereof or acquired after the date hereof, held by the Initial Stockholders, including shares of Common Stock that comprise Founder Holder Earnout Shares, (b) shares of Common Stock held by the AutoLotto Stockholders, whether held on the date hereof or acquired after the date hereof, including shares of Common Stock that comprise AutoLotto Stockholder Earnout Shares, (c) any Warrants or any shares of Common Stock issued upon the exercise thereof, and (c) any Equity Securities of the Company or any Subsidiary of the Company that may be issued or distributed or be issuable with respect to the securities referred to in clauses (a), (b) or (c) by way of conversion, dividend, stock split or other distribution, merger, amalgamation, consolidation, exchange, recapitalization or reclassification or similar transaction, in each case held by a Holder, other than any security received pursuant to an incentive plan adopted by the Company on or after the Closing Date; provided, however, that, as to any particular Registrable Security, such securities shall cease to be Registrable Securities when: (i) if a Registration Statement with respect to the sale of such securities shall have become effective under the Securities Act, at the earlier of (A) one year following the date the Registration Statement is declared effective or (B) the date that such securities shall have been sold, transferred, disposed of or exchanged in accordance with such Registration Statement; (ii) such securities may otherwise be transferred, new certificates or book entry credits for such securities not bearing a legend restricting further transfer shall have been delivered by the Company and subsequent public distribution of such securities shall not require registration under the Securities Act; (iii) such securities shall have ceased to be outstanding; (iv) such securities have been sold to, or through, a broker, dealer or underwriter in a public distribution or other public securities transaction; or (v) such securities may be sold without registration and without limitations, including restrictions on volume, manner of sale or other limitations or restrictions pursuant to Rule 144 promulgated under the Securities Act (or any successor rule promulgated thereafter by the SEC).

"Registration" shall mean a registration, including any related Shelf Takedown, effected by preparing and filing a registration statement, prospectus or similar document in compliance with the requirements of the Securities Act, and such registration statement becoming effective.

"Registration Expenses" shall mean the out-of-pocket expenses of a Registration, including the following:

(a) all SEC or securities exchange registration and filing fees (including fees with respect to filings required to be made with FINRA);

(b) fees and expenses of compliance with securities or blue sky Laws (including reasonable fees and disbursements of counsel for the Underwriters in connection with blue sky qualifications of Registrable Securities);

(c) printing, messenger, telephone and delivery expenses;

(d) reasonable fees and disbursements of counsel for the Company;

(e) reasonable fees and disbursements of all independent registered public accountants of the Company incurred in connection with such Registration; and

(f) reasonable fees and expenses of one (1) legal counsel selected by the majority-in-interest of the Holders, pursuant to an Underwritten Shelf Takedown;

"Registration Statement" shall mean any registration statement that covers the Registrable Securities pursuant to the provisions of this Agreement, including the Prospectus included in such registration statement, amendments (including post-effective amendments) and supplements to such registration statement, and all exhibits to and all material incorporated by reference in such registration statement.

"Representatives" shall mean, with respect to any Person, any of such Person's officers, directors, managers, investment managers, partners, principals, investors, members, equityholders, employees, agents, attorneys, accountants, actuaries, insurers, financing sources, consultants, representatives, agents or financial or other advisors or other Person acting on behalf of such Person.

"Requesting Holder" shall have the meaning set forth in Section 3.1(c).

"SEC" shall mean the United States Securities and Exchange Commission.

"Securities Act" shall mean the Securities Act of 1933, as amended, and any successor thereto, as the same shall be in effect from time to time.

"Shelf" shall have the meaning set forth in Section 3.1(a).

"Shelf Registration" shall mean a registration of securities pursuant to a Registration Statement filed with the SEC in accordance with and pursuant to Rule 415 promulgated under the Securities Act.

"Shelf Takedown" shall mean an Underwritten Shelf Takedown or any proposed transfer or sale using a Registration Statement, including a Piggyback Registration.

"Stock Escrow Agreement" shall mean the stock escrow agreement, dated as of May 29, 2018, by and among the Company, the Initial Stockholders, the other initial stockholders party thereto, and Continental Stock Transfer & Trust Company, as escrow agent, as may be amended, restated, supplemented or otherwise modified from time to time.

"Stockholder" shall have the meaning set forth in the Preamble.

"Subsequent Shelf Registration" shall have the meaning set forth in Section 3.1(b).

"Subsequent Shelf Registration" shall have the meaning set forth in Section 3.1(b).

"Total Number of Directors" shall mean the total number of directors comprising the Board from time to time.

"Underwriter" shall mean any investment banker(s) and manager(s) appointed to administer the offering of any Registrable Securities as principal in an Underwritten Offering.

"Underwritten Offering" shall mean a Registration in which securities of the Company are sold to an Underwriter for distribution to the public.

"Underwritten Shelf Takedown" shall have the meaning set forth in Section 3.1(e).

"Warrants" means any warrants exercisable for shares of Common Stock (other than those issued as part of the units in the Company's initial public offering).

"Well-Known Seasoned Issuer" shall have the meaning set forth in Rule 405 promulgated by the SEC pursuant to the Securities Act.

"Withdrawal Notice" shall have the meaning set forth in Section 3.1(e).

Section 1.2 **Interpretive Provisions**. For all purposes of this Agreement, except as otherwise provided in this Agreement or unless the context otherwise requires:

(a) the singular shall include the plural, and the plural shall include the singular, unless the context clearly prohibits that construction;

(b) the words "hereof", "herein", "hereunder" and words of similar import, when used in this Agreement, refer to this Agreement as a whole and not to any particular provision of this Agreement;

(c) references in this Agreement to any law shall be deemed also to refer to such law, and all rules and regulations promulgated thereunder;

(d) whenever the words "include", "includes" or "including" are used in this Agreement, they shall mean "without limitation";

(e) the captions and headings of this Agreement are for convenience of reference only and shall not affect the interpretation of this Agreement;

(f) pronouns of any gender or neuter shall include, as appropriate, the other pronoun forms;

(g) the word "or" shall be construed to mean "and/or" and the words "neither," "nor," "any," "either" and "or" shall not be exclusive, unless the context clearly prohibits that construction;

(h) the phrase "to the extent" shall be construed to mean "the degree by which";

(i) any determination of date or time shall be based on Central Standard Time of the United States.

ARTICLE II
GOVERNANCE

Section 2.1 **Board of Directors**.

(a) Composition of the Board. The Company and each other Party shall, severally and not jointly, shall take all Necessary Action to cause the Initial Board to be comprised, at Closing, of at least five directors, (i) one (1) of whom has been nominated by the Initial Stockholders (the "Initial Stockholders Director") and shall qualify as an "independent director" under the Nasdaq listing rules and (ii) the remaining of whom have been nominated by the AutoLotto Stockholders (each, an "AutoLotto Director"). The Company and each other Party, severally and not jointly, shall take all Necessary Action to cause the foregoing directors to be divided into three (3) classes of directors, with each class serving for staggered three (3)-year terms.

(b) The initial term of the Class I directors shall expire at the first (1st) annual meeting of the stockholders of the Company following the Closing Date at which directors are elected. The initial term of the Class II directors shall expire at the second (2nd) annual meeting of the stockholders of the Company following the Closing Date at which directors are elected. The initial term of the Class III directors shall expire at the third (3rd) annual meeting of the stockholders of the Company following the Closing Date at which directors are elected.

(c) the Company and each other Party, severally and not jointly, shall take all Necessary Action to cause the Initial Stockholders Director to be appointed as a Class II director at Closing.

(d) Independent Directors. the Company has determined that the initial slate of directors referenced in Section 2.1(a) includes the requisite number of individuals meeting the independence requirements of Nasdaq. From and after such initial slate is constituted, the Company shall take all Necessary Action to ensure that the Board consists of the requisite number of directors meeting the independence requirements of Nasdaq or any other securities exchange on which the Equity Securities of the Company are then listed. For the avoidance of doubt, it is understood and agreed that, following the time the Initial Board is established pursuant to this Section 2.1, subject to the rights of any other Person to nominate or designate one or more directors, the remaining directors shall be nominated by the Nominating and Corporate Governance Committee and approved by the Board. For the avoidance of doubt, notwithstanding anything herein to the contrary, following the nomination of the Initial Board, neither the Initial Stockholders nor the AutoLotto Stockholders shall have ongoing nomination rights pursuant to Section 2.1, except that in the event that a vacancy is created on the Board at any time by the death, disability, resignation or removal of an AutoLotto Director or an Initial Stockholders Director during their initial term, then (i) the AutoLotto Stockholders, with respect to a vacancy created by the death, disability, resignation or removal of an AutoLotto Director, or (ii) the Initial Stockholders, with respect to a vacancy created by the death, disability, resignation or removal of an Initial Stockholders Director, will be entitled to designate an individual to fill the vacancy.

Section 2.2 **Company Cooperation**. The Company shall take all Necessary Action to cause the Initial Board to consist of the number of directors specified in Section 2.1 and to include in the slate of nominees to be voted upon by the stockholders of the Company the Persons designated for nomination to the Board in accordance with Section 2.1.

Section 2.3 **Voting Agreement**. Each Stockholder agrees, and agrees to cause their respective Permitted Transferees, if any, to cast all votes as a stockholder of the Company to which such Party is entitled in respect of its shares of Common Stock, whether at any annual or special meeting of the Company, by written consent or otherwise, so as to cause the Initial Stockholders Director to be elected to serve in accordance with Section 2.1(c). No Stockholder will, directly or indirectly, grant any proxy or enter into or agree to be bound by any voting trust, agreement or arrangement of any kind with respect to its shares of Common Stock if and to the extent the terms thereof conflict with the provisions of this Agreement (whether or not such proxy, voting trust, agreement or agreements are with other Stockholders, holders of shares of Common Stock that are not parties to this Agreement or others).

ARTICLE III
REGISTRATION RIGHTS

Section 3.1 **Shelf Registration**.

(a) Filing. The Company shall file, within thirty (30) calendar days of the Closing Date, a Registration Statement for a Shelf Registration on Form S-3 (the "Form S-3 Shelf"), or if the Company is ineligible to use a Form S-3 Shelf, a Registration Statement for a Shelf Registration on Form S-1 (the "Form S-1 Shelf," and together with the Form S-3 Shelf (and any Subsequent Shelf Registration), the "Shelf"), in each case, covering the resale of all Registrable Securities (determined as of two (2) Business Days prior to such filing) on a delayed or continuous basis. The Company shall use its reasonable best efforts to cause the Shelf to become effective as soon as practicable after such filing, but in no event later than the earlier of (x) sixty (60) calendar days (or ninety (90) calendar days if the SEC notifies the Company that it will "review" the Shelf) after the initial filing thereof and (y) 10 Business Days after the date the Company is notified (orally or in writing, whichever is earlier) by the SEC that the Shelf will not be "reviewed" or will not be subject to further review (such earlier date, the "Effectiveness Date"); provided, however, that (i) if the Effectiveness Date falls on a Saturday, Sunday or other day that the SEC is closed for business, the Effectiveness Date shall be extended to the next Business Day on which the SEC is open for business and (ii) if the SEC is closed for operations due to a government shutdown, the Effectiveness Date shall be extended by the same amount of Business Days that the SEC remains closed for operations. As soon as practicable following the effective date of a Registration Statement filed pursuant to this subsection 3.1(a) but in any event within one (1) Business Day of such date, the Company shall notify the Holders of the effectiveness of such Registration Statement. The Shelf shall provide for the resale of the Registrable Securities included therein pursuant to any method or combination of methods legally available to, and requested by, any Holder. The Company shall maintain the Shelf in accordance with the terms of this Agreement, and shall prepare and file with the SEC such amendments, including post-effective amendments, and supplements as may be necessary to keep such Shelf continuously effective, available for use and in compliance with the provisions of the Securities Act until such time as there are no longer any Registrable Securities. In the event the Company files a Form S-1 Shelf, the Company shall use its commercially reasonable efforts to convert the Form S-1 Shelf (and any Subsequent Shelf Registration) to a Form S-3 Shelf as soon as practicable after the Company is eligible to use Form S-3, or any similar short-form registration.

(b) Subsequent Shelf Registration. If any Shelf ceases to be effective under the Securities Act for any reason at any time while there are any Registrable Securities outstanding, the Company shall use its reasonable best efforts to as promptly as is reasonably practicable cause such Shelf to again become effective under the Securities Act (including obtaining the prompt withdrawal of any order suspending the effectiveness of such Shelf), and shall use its reasonable best efforts to as promptly as is reasonably practicable amend such Shelf in a manner reasonably expected to result in the withdrawal of any order suspending the effectiveness of such Shelf or file an additional Registration Statement as a Shelf Registration (a "Subsequent Shelf Registration") registering the resale of all outstanding Registrable Securities from time to time, and pursuant to any method or combination of methods legally available to, and requested by, any Holder. If a Subsequent Shelf Registration is filed, the Company shall use its reasonable best efforts to (i) cause such Subsequent Shelf Registration to become effective under the Securities Act as promptly as is reasonably practicable after the filing thereof (it being agreed that the Subsequent Shelf Registration shall be an Automatic Shelf Registration Statement if the Company is a Well-Known Seasoned Issuer) and (ii) keep such Subsequent Shelf Registration continuously effective, available for use and in compliance with the provisions of the Securities Act until such time as there are no longer any Registrable Securities outstanding. Any such Subsequent Shelf Registration shall be on Form S-3 to the extent that the Company is eligible to use such form. Otherwise, such Subsequent Shelf Registration shall be on another appropriate form. In the event that any Holder holds Registrable Securities that are not registered for resale on a delayed or continuous basis, the Company, upon request of a Holder, shall promptly use its reasonable best efforts to cause the resale of such Registrable Securities to be covered by either, at the Company's option, the Shelf (including by means of a post-effective amendment) or a Subsequent Shelf Registration and cause the same to become effective as soon as practicable after such filing and such Shelf or Subsequent Shelf Registration shall be subject to the terms of this Agreement.

(c) Requests for Underwritten Shelf Takedowns. At any time and from time to time after the Shelf has been declared effective by the SEC, the Holders of a majority-in-interest of the then outstanding number of Registrable Securities held by the AutoLotto Stockholders may request to sell all or any portion of their Registrable Securities in an underwritten offering that is registered pursuant to the Shelf (each, an "Underwritten Shelf Takedown"); provided that the Company shall only be obligated to effect an Underwritten Shelf Takedown if such offering (i) shall include securities with a total offering price (including piggyback securities and before deduction of underwriting discounts) reasonably expected to exceed, in the aggregate, $15 million (the "Minimum Takedown Threshold") or (ii) shall be made with respect to all of the Registrable Securities of the Demanding Holder. All requests for Underwritten Shelf Takedowns shall be made by giving written notice to the Company, which shall specify the approximate number of Registrable Securities proposed to be sold in the Underwritten Shelf Takedown and the expected price range (net of underwriting discounts and commissions) of such Underwritten Shelf Takedown. The Holders that requested such Underwritten Shelf Takedown (the "Demanding Holders") shall have the right to select the Underwriters for such offering (which shall consist of one (1) or more reputable nationally or regionally recognized investment banks), and to agree to the pricing and other terms of such offering; provided that such selection shall be subject to the consent of the Company, which consent shall not be unreasonably withheld, conditioned or delayed. Notwithstanding anything to the contrary contained in this Agreement, in no event shall any Holder or any Transferee thereof request an Underwritten Shelf Takedown during the Lock-Up Period applicable to such Person. The Company shall, within five (5) Business Days of the Company's receipt of a request for an Underwritten Shelf Takedown from a Demanding Holder, notify, in writing, all other Holders of Registrable Securities of such request, and each Holder of Registrable Securities who thereafter wishes to include all or a portion of such Holder's Registrable Securities in a Registration pursuant to the Demanding Holder's request (each such Holder that includes all or a portion of such Holder's Registrable Securities in such Registration, a "Requesting Holder") shall so notify the Company, in writing, within five (5) calendar days after the receipt by the Holder of the notice from the Company. Upon receipt by the Company of any such written notification from a Requesting Holder(s) to the Company, which to be deemed timely hereunder shall include all information reasonably requested by the Company from such Requesting Holder(s) with respect to such Registration, including but not limited to the maximum number of Registrable Securities intended to be disposed of by such Holder, such Requesting Holder(s) shall be entitled to have their Registrable Securities included in a Registration pursuant to a Demand Holder's request and the Company shall use its reasonable best efforts to effect, as soon thereafter as practicable, the Registration of all Registrable Securities requested by the Demanding Holders and Requesting Holders pursuant to such Demanding Holder's request, in each case, subject to subsection 3.1(d) below. The Demanding Holders may request, and the Company shall be required to facilitate, an aggregate of two (2) Underwritten Shelf Takedown pursuant to this subsection 3.1(c) with respect to any or all Registrable Securities in any twelve (12) month period.

(d) Reduction of Underwritten Shelf Takedowns. If the managing Underwriter or Underwriters in an Underwritten Shelf Takedown, in good faith, advise the Company, the Demanding Holders and the Requesting Holders (if any) in writing that the dollar amount or number of Registrable Securities that the Demanding Holders and the Requesting Holders (if any) desire to sell, taken together with all other shares of Common Stock or other Equity Securities that the Company desires to sell and all other shares of Common Stock or other Equity Securities, if any, that have been requested to be sold in such Underwritten Offering pursuant to separate written contractual piggyback registration rights held by any other stockholders, exceeds the maximum dollar amount or maximum number of Equity Securities that can be sold in the Underwritten Offering without adversely affecting the proposed offering price, the timing, the distribution method, or the probability of success of such offering (such maximum dollar amount or maximum number of such securities, as applicable, the "Maximum Number of Securities"), then the Company shall include in such Underwritten Offering, as follows: at all times (i) first, the Registrable Securities of the Demanding Holders and the Requesting Holders (if any) (pro rata based on the respective number of Registrable Securities that each Demanding Holder and Requesting Holder (if any) has requested be included in such Underwritten Shelf Takedown) that can be sold without exceeding the Maximum Number of Securities; (ii) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (i), the shares of Common Stock or other Equity Securities that the Company desires to sell, which can be sold without exceeding the Maximum Number of Securities; (iii) third, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (i) and (ii), the shares of Common Stock or other Equity Securities of other Persons that the Company is obligated to include in such Underwritten Offering pursuant to separate written contractual arrangements with such Persons and that can be sold without exceeding the Maximum Number of Securities.

(e) Withdrawal. Any of the Demanding Holders initiating an Underwritten Shelf Takedown shall have the right to withdraw from such Underwritten Shelf Takedown for any or no reason whatsoever upon written notification (a "Withdrawal Notice") to the Company and the Underwriter or Underwriters (if any) of such Demanding Holder's intention to withdraw from such Underwritten Shelf Takedown, prior to the public announcement of the Underwritten Shelf Takedown by the Company; provided that a Holder not so withdrawing may elect to have the Company continue an Underwritten Shelf Takedown if the Minimum Takedown Threshold would still be satisfied or if the Underwritten Shelf Takedown would be made with respect to all of the Registrable Securities of such Holder. Following the receipt of any Withdrawal Notice, the Company shall promptly forward such Withdrawal Notice to any other Holders that had elected to participate in such Underwritten Shelf Takedown. Notwithstanding anything to the contrary contained in this Agreement, the Company shall be responsible for the Registration Expenses incurred in connection with the Underwritten Shelf Takedown prior to delivery of a Withdrawal Notice under this Section 3.1(e).

(f) Long-Form Demands. Upon the expiration of the Lock-Up Period applicable to such Person, and during such times as no Shelf is effective, any Demanding Holder may demand that the Company file a Registration Statement on Form S-1 for the purpose of conducting an Underwritten Offering of any or all of such Holder's Registrable Securities. The Company shall file such Registration Statement within thirty (30) calendar days of receipt of such demand and use its reasonable best efforts to cause the same to be declared effective no later than the earlier of (x) sixty (60) (or ninety (90) calendar days if the SEC notifies the Company that it will "review" the Shelf) after the initial filing thereof and (y) 10 Business Days after the date the Company is notified (orally or in writing, whichever is earlier) by the SEC that the Shelf will not be "reviewed" or will not be subject to further review (such earlier date, the "Effectiveness Date"); provided, however, that (i) if the Effectiveness Date falls on a Saturday, Sunday or other day that the SEC is closed for business, the Effectiveness Date shall be extended to the next Business Day on which the SEC is open for business and (ii) if the SEC is closed for operations due to a government shutdown, the Effectiveness Date shall be extended by the same amount of Business Days that the SEC remains closed for operations. The provisions of Section 3.1(c), Section 3.1(d) and Section 3.1(e) shall apply to this Section 3.1(f) as if a demand under this Section 3.1(f) were an Underwritten Shelf Takedown, provided that in order to withdraw a demand under this Section 3.1(f), such withdrawal must be received by the Company prior to the Company having publicly filed a Registration Statement pursuant to this Section 3.1(f).

Section 3.2 **Piggyback Registration**.

(a) Piggyback Rights. If the Company proposes to conduct a registered offering of, or if the Company proposes to file a Registration Statement under the Securities Act with respect to an offering of, Equity Securities of the Company or securities or other obligations exercisable or exchangeable for, or convertible into Equity Securities of the Company, for its own account or for the account of stockholders of the Company (or by the Company and by the stockholders of the Company including an Underwritten Shelf Takedown pursuant to Section 3.1), other than a Registration Statement (or any registered offering with respect thereto) (i) filed in connection with any employee stock option or other benefit plan, (ii) for an exchange offer, as part of a merger, consolidation or similar transaction or for an offering of securities solely to the Company's existing stockholders, (iii) for an offering of debt that is convertible into Equity Securities of the Company, or (iv) for a dividend reinvestment plan, then the Company shall give written notice of such proposed offering to all Holders of Registrable Securities as soon as practicable but not less than ten (10) calendar days before the anticipated filing date of such Registration Statement or, in the case of an underwritten offering pursuant to a Shelf Registration, the launch date of such offering, which notice shall (A) describe the amount and type of securities to be included in such offering, the intended method(s) of distribution, and the name of the proposed managing Underwriter or Underwriters, if any and if known, in such offering, and (B) offer to all of the Holders of Registrable Securities the opportunity to include in such registered offering such number of Registrable Securities as such Holders may request in writing within five (5) calendar days after receipt of such written notice (such registered offering, a "Piggyback Registration"). The Company shall, in good faith, cause such Registrable Securities to be included in such Piggyback Registration and shall use its reasonable best efforts to cause the managing Underwriter or Underwriters of a proposed Underwritten Offering to permit the Registrable Securities requested by the Holders pursuant to this Section 3.2(a) to be included in a Piggyback Registration on the same terms and conditions as any similar securities of the Company included in such registered offering and to permit the sale or other disposition of such Registrable Securities in accordance with the intended method(s) of distribution thereof. The inclusion of any Holder's Registrable Securities in a Piggyback Registration shall be subject to such Holder's agreement to abide by the terms of Section 3.7 below. All such Holders proposing to distribute their Registrable Securities through an Underwritten Offering under this subsection 3.2(a) shall enter into an underwriting agreement in customary form with the Underwriter(s) selected for such Underwritten Offering by the Company. The Company may postpone or withdraw the filing or the effectiveness of a Piggyback Registration at any time in its sole discretion.

(b) Reduction of Piggyback Registration. If the managing Underwriter or Underwriters in an Underwritten Offering that is to be a Piggyback Registration, in good faith, advises the Company and the Holders participating in the Piggyback Registration in writing that the dollar amount or number of the shares of Common Stock or other Equity Securities that the Company desires to sell, taken together with (i) the shares of Common Stock or other Equity Securities, if any, as to which Registration or a registered offering has been demanded pursuant to separate written contractual arrangements with Persons other than the Holders hereunder and (ii) the shares of Common Stock or other Equity Securities, if any, as to which registration has been requested pursuant to Section 3.2, exceeds the Maximum Number of Securities, then:

(i) If the Registration is initiated and undertaken for the Company's account, the Company shall include in any such Registration (A) first, the shares of Common Stock or other Equity Securities that the Company desires to sell, which can be sold without exceeding the Maximum Number of Securities; (B) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (A), the Registrable Securities of Holders exercising their rights to register their Registrable Securities pursuant to Section 3.2(a) (pro rata based on the respective number of Registrable Securities that each Holder has requested be included in such Registration), which can be sold without exceeding the Maximum Number of Securities; and (C) third, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (A) and (B), the shares of Common Stock or other Equity Securities, if any, as to which Registration has been requested pursuant to written contractual piggyback registration rights of other stockholders of the Company (pro rata based on the respective number of Registrable Securities that each Holder has requested be included in such Registration), which can be sold without exceeding the Maximum Number of Securities; or

(ii) If the Registration is pursuant to a request by Persons other than the Holders of Registrable Securities, then the Company shall include in any such Registration (A) first, the shares of Common Stock or other Equity Securities, if any, of such requesting Persons, which can be sold without exceeding the Maximum Number of Securities; (B) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (A), the Registrable Securities of Holders exercising their rights to register their Registrable Securities pursuant to Section 3.2(a) (pro rata based on the respective number of Registrable Securities that each Holder has requested be included in such Registration) which can be sold without exceeding the Maximum Number of Securities; (C) third, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (A) and (B), the shares of Common Stock or other Equity Securities that the Company desires to sell, which can be sold without exceeding the Maximum Number of Securities; and (D) fourth, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (A), (B) and (C), the shares of Common Stock or other Equity Securities, if any, for the account of other Persons that the Company is obligated to register pursuant to separate written contractual piggyback registration rights of such Persons (pro rata based on the respective number of Registrable Securities that each Holder has requested be included in such Registration), which can be sold without exceeding the Maximum Number of Securities.

Notwithstanding anything to the contrary in this Section 3.2(b), in the event a Demanding Holder has submitted notice for a bona fide Underwritten Shelf Takedown and all sales pursuant to such Underwritten Shelf Takedown pursuant to Section 3.1 have not been effected in accordance with the applicable plan of distribution or submitted a Withdrawal Notice prior to such time that the Company has given written notice of a Piggyback Registration to all Holders pursuant to Section 3.2, then any reduction in the number of Registrable Securities to be offered in such offering shall be determined in accordance with Section 3.1(d), instead of this Section 3.2(b).

(c) Piggyback Registration Withdrawal. Any Holder shall have the right to withdraw from a Piggyback Registration for any or no reason whatsoever upon written notification to the Company and the Underwriter or Underwriters (if any) of such Holder's intention to withdraw from such Piggyback Registration prior to the effectiveness of the Registration Statement filed with the SEC with respect to such Piggyback Registration or, in the case of a Piggyback Registration pursuant to a Shelf Registration, the filing of the applicable "red herring" prospectus or prospectus supplement with respect to such Piggyback Registration used for marketing such transaction. The Company (whether on its own good faith determination or as the result of a request for withdrawal by Persons pursuant to separate written contractual obligations) may postpone or withdraw a Registration Statement filed with the SEC in connection with a Piggyback Registration (which, in no circumstance, shall include the Shelf) at any time prior to the effectiveness of such Registration Statement. Notwithstanding anything to the contrary set forth in this Agreement, the Company shall be responsible for the Registration Expenses incurred in connection with the Piggyback Registration prior to its withdrawal under this Section 3.2(c).

(d) Notwithstanding anything herein to the contrary, this Section 3.2 shall not apply (i) for any Holder or Party, prior to the expiration of the Lock-Up Period in respect of such Holder or Party or (ii) to any Shelf Takedown irrespective of whether such Shelf Takedown is an Underwritten Shelf Takedown or not an Underwritten Shelf Takedown.

Section 3.3 **Restrictions on Registration Rights**. The Company shall not be obligated to effect any Underwritten Shelf Takedown within 90 days after the effective date of a previous Underwritten Shelf Takedown in which Holders of Registrable Securities were permitted to register, and actually sold, 75% of the Registrable Securities requested to be included therein. The Company may postpone for up to 90 days the filing or effectiveness of (A) a Shelf for an Underwritten Shelf Takedown if the Holders have requested an Underwritten Offering and the Company and the Holders are unable to obtain the commitment of underwriters to firmly underwrite the offer, or (B) any other Registration if the Registration Statement is required under applicable law, rule or regulation to contain (i) financial statements that are unavailable to the Company for reasons beyond the Company's control, (ii) audited financial statements as of a date other than the Company's fiscal year end (unless the Holders requesting Registration agree to pay the reasonable expenses of this audit), (iii) pro forma financial statements that are required to be included in a registration statement, or if the Board or the Chairperson, Chief Executive Officer, principal financial officer, or chief legal officer of the Company determines in its, his or her reasonable good faith judgment that such Registration would (x) materially interfere with a significant acquisition, corporate organization or other similar transaction involving the Company, (y) require the Company to make an Adverse Disclosure or (z) render the Company unable to comply with requirements under the Securities Act or Exchange Act; provided, that in such event the Holders of a majority-in-interest of the Registrable Securities initiating an Underwritten Shelf Takedown shall be entitled to withdraw such request and, if such request is withdrawn, such Underwritten Shelf Takedown shall not count as one of the permitted Underwritten Shelf Takedown hereunder and the Company shall pay all Registration Expenses in connection with such Registration. The Company may delay a Registration hereunder only twice in any twelve (12)-month period (the "Aggregate Blocking Period").

Section 3.4 **Restriction on Transfer**. In connection with any Underwritten Offering of Equity Securities of the Company, each Holder that holds more than five percent (5%) of the issued and outstanding shares of Common Stock, agrees that it shall not transfer any shares of Common Stock (other than those included in such offering pursuant to this Agreement), without the prior written consent of the Company, during the seven (7) calendar days prior (to the extent notice of such Underwritten Offering has been provided) to and the ninety (90)-day period beginning on the date of pricing of such offering, except in the event the Underwriter managing the offering otherwise agrees by written consent, and further agrees to execute a customary lock-up agreement in favor of the Underwriters to such effect (in each case on substantially the same terms and conditions as all such Holders). Notwithstanding the foregoing, a Holder shall not be subject to this Section 3.4 with respect to an Underwritten Offering unless each Holder that holds at least five percent (5%) of the issued and outstanding shares of Common Stock and each of the Company's directors and executive officers have executed a lock-up on terms at least as restrictive with respect to such Underwritten Offering as requested of the Holders.

Section 3.5 **General Procedures**. In connection with effecting any Registration and/or Shelf Takedown, subject to applicable law and any regulations promulgated by any securities exchange on which the Company's Equity Securities are then listed, each as interpreted by the Company with the advice of its counsel, the Company shall use its reasonable best efforts to effect such Registration to permit the sale of the Registrable Securities included in such Registration in accordance with the intended plan of distribution thereof, and pursuant thereto the Company shall:

(a) prepare and file with the SEC as soon as reasonably practicable a Registration Statement with respect to such Registrable Securities and use its reasonable best efforts to cause such Registration Statement to become effective and remain effective until all Registrable Securities covered by such Registration Statement have been sold or have ceased to be Registrable Securities;

(b) prepare and file with the SEC such amendments and post-effective amendments to the Registration Statement, and such supplements to the Prospectus, as may be reasonably requested by any Holder or as may be required by the rules, regulations or instructions applicable to the registration form used by the Company or by the Securities Act or rules and regulations thereunder to keep the Registration Statement effective until all Registrable Securities covered by such Registration Statement are sold in accordance with the intended plan of distribution set forth in such Registration Statement or supplement to the Prospectus;

(c) prior to filing a Registration Statement or Prospectus, or any amendment or supplement thereto, furnish without charge to the Underwriters, if any, and the Holders of Registrable Securities included in such Registration, or such Holders' legal counsel, if any, copies of such Registration Statement as proposed to be filed, each amendment and supplement to such Registration Statement (in each case including all exhibits thereto and documents incorporated by reference therein), and such other documents as the Underwriters or the Holders of Registrable Securities included in such Registration or the legal counsel for any such Holders, if any, may reasonably request in order to facilitate the disposition of the Registrable Securities owned by such Holders;

(d) prior to any public offering of Registrable Securities, use its best efforts to (i) register or qualify the Registrable Securities covered by the Registration Statement under such securities or "blue sky" Laws of such jurisdictions in the United States as the Holders of Registrable Securities included in such Registration Statement (in light of their intended plan of distribution) may reasonably request (or provide evidence satisfactory to such Holders that the Registrable Securities are exempt from such registration or qualification) and (ii) take such action necessary to cause such Registrable Securities covered by the Registration Statement to be registered with or approved by such other Governmental Entities as may be reasonably necessary by virtue of the business and operations of the Company and do any and all other acts and things that may be necessary or advisable to enable the Holders of Registrable Securities included in such Registration Statement to consummate the disposition of such Registrable Securities in such jurisdictions; provided, however, that the Company shall not be required to qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify or take any action to which it would be subject to general service of process or taxation in any such jurisdiction where it is not then otherwise so subject;

(e) use commercially reasonable efforts to cause all such Registrable Securities to be listed on each securities exchange or automated quotation system on which similar securities issued by the Company are then listed;

(f) provide a transfer agent or warrant agent, as applicable, and registrar for all such Registrable Securities no later than the effective date of such Registration Statement;

(g) advise each Holder of Registrable Securities covered by a Registration Statement, promptly after it shall receive notice or obtain knowledge thereof, of the issuance of any stop order by the SEC suspending the effectiveness of such Registration Statement or the initiation or threatening of any proceeding for such purpose and promptly use its commercially reasonable efforts to prevent the issuance of any stop order or to obtain its withdrawal as soon as reasonably practicable if such stop order should be issued;

(h) at least five (5) calendar days prior to the filing of any Registration Statement or Prospectus or any amendment or supplement to such Registration Statement or Prospectus or any document that is to be incorporated by reference into such Registration Statement or Prospectus furnish a draft thereof to each Holder of Registrable Securities included in such Registration Statement (excluding any exhibits thereto and any filing made under the Exchange Act that is to be incorporated by reference therein), or its counsel, if any , including, without limitation, providing copies promptly upon receipt of any comment letters received with respect to any such Registration Statement or Prospectus;

(i) notify the Holders at any time when a Prospectus relating to such Registration Statement is required to be delivered under the Securities Act, of the happening of any event as a result of which the Prospectus included in such Registration Statement, as then in effect, includes a Misstatement, and then to correct such Misstatement as set forth in 8;

(j) in the event of an Underwritten Offering, permit the participating Holders to rely on any "cold comfort" letter, and a bring-down thereof, from the Company's independent registered public accountants provided to the managing Underwriter for such offering;

(k) in the event of an Underwritten Offering, permit the participating Holders to rely on any opinion(s) of counsel representing the Company for the purposes of such Registration issued to the managing Underwriter of such offering covering legal matters with respect to the Registration; in the event of any Underwritten Offering, enter into and perform its obligations under an underwriting agreement, in usual and customary form, with the managing Underwriter of such offering;

(l) make available to its security holders, as soon as reasonably practicable, an earnings statement covering the period of at least twelve (12) months beginning with the first day of the Company's first full calendar quarter after the effective date of the Registration Statement which satisfies the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder, and which requirement will be deemed to be satisfied if the Company timely files complete and accurate information on Forms 10-Q, 10-K and 8-K under the Exchange Act and otherwise complies with Rule 158 under the Securities Act;

(m) if an Underwritten Offering involves Registrable Securities with a total offering price (including piggyback securities and before deduction of underwriting discounts) reasonably expected to exceed, in the aggregate, thirty-five million dollars ($35,000,000), use its reasonable efforts to make available senior executives of the Company to participate in customary "road show" presentations that may be reasonably requested by the Underwriter in such Underwritten Offering; and

(n) otherwise, in good faith, cooperate reasonably with, and take such customary actions as may reasonably be requested, by the Holders, in connection with such Registration, including, without limitation, making available senior executives of the Company to participate in any due diligence sessions that may be reasonably requested by the Underwriter in any Underwritten Offering.

Section 3.6 **Registration Expenses**. The Registration Expenses of all Registrations shall be borne by the Company. It is acknowledged by the Holders that the Holders selling any Registrable Securities in an offering shall bear all incremental selling expenses relating to the sale of Registrable Securities (including all reasonable fees and expenses of any legal counsel representing such Holders (to the extent such counsel is not also representing the Company, as determined in accordance with clause (f) of the definition of "Registration Expenses")), such as Underwriters' commissions and discounts, brokerage fees, Underwriter marketing costs and fees and expenses of legal counsel representing the Holders in excess or in addition to the legal fees and expenses included as Registration Expenses. Any reimbursement or payment by the Company shall in no event (a) be duplicative of or (b) limit any provision, in each case, which provides for reimbursement of fees and expenses of counsel in any other contract or agreement between the Holders and the Company.

Section 3.7 **Requirements for Participating in Underwritten Offerings**. Notwithstanding anything to the contrary contained in this Agreement, if any Holder does not provide the Company with its requested Holder Information, the Company may exclude such Holder's Registrable Securities from the applicable Registration Statement or Prospectus if the Company determines, based on the advice of counsel, that such information is necessary to effect the registration and such Holder continues thereafter to withhold such information. No Person may participate in any Underwritten Offering of Equity Securities of the Company pursuant to a Registration under this Agreement unless such Person (a) agrees to sell such Person's Registrable Securities on the basis provided in any underwriting and other arrangements approved by the Company and (b) completes and executes all customary questionnaires, powers of attorney, custody agreements, indemnities, lock-up agreements, underwriting agreements and other customary documents as may be reasonably required under the terms of such underwriting arrangements. Subject to the minimum thresholds set forth in Section 3.1(c) and Section 3.5(m), the exclusion of a Holder's Registrable Securities as a result of this Section 3.7 shall not affect the registration of the other Registrable Securities to be included in such Registration.

Section 3.8 **Suspension of Sales; Adverse Disclosure**. Upon receipt of written notice from the Company that a Registration Statement or Prospectus contains a Misstatement, each of the Holders shall forthwith discontinue disposition of Registrable Securities until it has received copies of a supplemented or amended Prospectus correcting the Misstatement (it being understood that the Company hereby covenants to prepare and file such supplement or amendment as soon as practicable after giving such notice), or until it is advised in writing by the Company that the use of the Prospectus may be resumed and, if so directed by the Company, each Holder shall deliver to Holder (at the Company's expense) all copies, other than permanent file copies then in such Holder's possession, of the Prospectus covering such Registrable Securities at the time of receipt of such notice. If the filing, initial effectiveness or continued use of a Registration Statement in respect of any Registration at any time would require the Company to make an Adverse Disclosure or would require the inclusion in such Registration Statement of (i) financial statements that are unavailable to the Company for reasons beyond the Company's control, (ii) audited financial statements as of a date other than the Company's fiscal year end (unless Holders requesting Registration agree to pay the reasonable expenses of this audit), or (iii) pro forma financial statements that are required to be included in a registration statement, the Company may, upon giving prompt written notice of such action to the Holders, delay the filing or initial effectiveness of, or suspend use of, such Registration Statement for the shortest period of time, but in no event more than ninety (90) days in any twelve (12)-month period, determined in good faith by the Company to be necessary for such purpose; provided, that each day of any such suspension pursuant to this Section 3.8 shall correspondingly decrease the Aggregate Blocking Period available to the Company during any twelve (12) month period pursuant to Section 3.3 hereof.. In the event the Company exercises its rights under the preceding sentence, the Holders agree to suspend, immediately upon their receipt of the notice referred to above, their use of the Prospectus relating to such Registration in connection with any sale or offer to sell Registrable Securities. The Company shall immediately notify the Holders of the expiration of any period during which it exercised its rights under this Section 3.8.

Section 3.9 **Reporting Obligations**. As long as any Holder shall own Registrable Securities, the Company, at all times while it shall be a reporting company under the Exchange Act, covenants to use its reasonable best efforts to file timely (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by the Company after the Effective Date pursuant to Sections 13(a) or 15(d) of the Exchange Act and to promptly upon request by a Holder, furnish such Holder with true and complete copies of all such filings; provided that any documents publicly filed or furnished with the SEC pursuant to the Electronic Data Gathering, Analysis and Retrieval System shall be deemed to have been furnished to the Holders pursuant to this Section 3.9. The Company further covenants that it shall take such further action as any Holder may reasonably request, all to the extent required from time to time to enable such Holder to sell shares of the Common Stock held by such Holder without registration under the Securities Act within the limitation of the exemptions provided by Rule 144. Upon the request of any Holder, the Company shall deliver to such Holder a written certification of a duly authorized officer as to whether it has complied with such requirements.

Section 3.10 **Indemnification and Contribution**.

(a) The Company agrees to indemnify and hold harmless each Stockholder, its officers and directors and each Person who controls such Holder (within the meaning of the Securities Act) against all losses, claims, damages, liabilities and expenses (including reasonable attorneys' fees) caused by any untrue or alleged untrue statement of material fact contained in any Registration Statement, Prospectus or preliminary Prospectus or similar document incident to any Registration, qualification, compliance or sale effected pursuant to this Article III or any amendment thereof or supplement thereto, or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, except insofar as the same are caused or contained in any written information furnished to the Company by or on behalf of such Holder expressly for use therein. The Company shall indemnify the Underwriters, their officers and directors and each Person who controls such Underwriters (within the meaning of the Securities Act) to the same extent as provided in the foregoing sentence with respect to the indemnification of each Holder.

(b) In connection with any Registration Statement in which a Holder of Registrable Securities is participating, such Holder shall furnish to the Company in writing such information and affidavits as the Company reasonably requests for use in connection with any such Registration Statement or Prospectus (the "Holder Information") and, to the extent permitted by law, such Holder shall indemnify and hold harmless the Company, its directors and officers and agents and each Person who controls the Company (within the meaning of the Securities Act) against any losses, claims, damages, liabilities and expenses (including, without limitation, reasonable attorneys' fees) resulting from any untrue statement of material fact contained in the Registration Statement, Prospectus or preliminary Prospectus or any amendment thereof or supplement thereto, or any omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, but only to the extent that such untrue statement or omission is contained in any information or affidavit so furnished in writing by or on behalf of such Holder expressly for use therein; provided, however, that the obligation to indemnify shall be several, not joint and several, among such Holders of Registrable Securities, and the liability of each such Holder of Registrable Securities shall be in proportion to and limited to the net proceeds received by such Holder from the sale of Registrable Securities pursuant to such Registration Statement. The Holders of Registrable Securities shall indemnify the Underwriters, their officers, directors and each Person who controls such Underwriters (within the meaning of the Securities Act) to the same extent as provided in the foregoing sentence with respect to indemnification of the Company.

(c) Any Person entitled to indemnification under this Section 3.10 shall (i) give prompt written notice to the indemnifying party of any claim with respect to which such Person seeks indemnification (provided that the failure to give prompt notice shall not impair any Person's right to indemnification hereunder to the extent such failure has not materially prejudiced the indemnifying party in the defense of any such claim or any such litigation) and (ii) permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party (not be unreasonably withheld, conditioned or delayed) and the indemnified party may participate in such defense at the indemnifying party's expense if representation of such indemnified party would be inappropriate due to actual or potential differing interests between such indemnified party and any other party represented by such counsel in such proceeding. An indemnifying party, in the defense of any such claim or litigation, without the consent of each indemnified party, may only consent to the entry of any judgment or enter into any settlement that (i) includes as a term thereof the giving by the claimant or plaintiff therein to such indemnified party of an unconditional release from all liability with respect to such claim or litigation and (ii) does not include any recovery (including any statement as to or an admission of fault, culpability or a failure to act by or on behalf of such indemnified party) other than monetary damages, and provided, that any sums payable in connection with such settlement are paid in full by the indemnifying party.

(d) The indemnification provided under this Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party or any officer, director, or controlling Person of such indemnified party and shall survive the transfer of securities.

(e) If the indemnification provided in this Section 3.10 from the indemnifying party is unavailable or insufficient to hold harmless an indemnified party in respect of any losses, claims, damages, liabilities and expenses referred to herein, then the indemnifying party, in lieu of indemnifying the indemnified party, shall contribute to the amount paid or payable by the indemnified party as a result of such losses, claims, damages, liabilities and expenses in such proportion as is appropriate to reflect the relative fault of the indemnifying party and the indemnified party, as well as any other relevant equitable considerations. The relative fault of the indemnifying party and indemnified party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact, was made by (or not made by, in the case of an omission), or relates to information supplied by (or not supplied by, in the case of an omission), such indemnifying party or indemnified party, and the indemnifying party's and indemnified party's relative intent, knowledge, access to information and opportunity to correct or prevent such action; provided, however, that the liability of any Holder under this Section 3.10(e) shall be limited to the amount of the net proceeds received by such Holder in such offering giving rise to such liability. The amount paid or payable by a Party as a result of the losses or other liabilities referred to above shall be deemed to include, subject to the limitations set forth in Sections 3.10(a), 3.10(b) and 3.10(c), any legal or other fees, charges or expenses reasonably incurred by such Party in connection with any investigation or proceeding. The Parties agree that it would not be just and equitable if contribution pursuant to this Section 3.1(e) were determined by pro rata allocation or by any other method of allocation, which does not take account of the equitable considerations referred to in this Section 3.1(e). No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution pursuant to this Section 3.1(e) from any Person who was not guilty of such fraudulent misrepresentation.

Section 3.11 **Other Registration Rights**. The Company represents and warrants that no Person, other than a Holder of Registrable Securities pursuant to this Agreement, has any right to require the Company to register any securities of the Company for sale or to include such securities of the Company in any Registration Statement filed by the Company for the sale of securities for its own account or for the account of any other Person. The Parties hereby terminate the Original RRA, which shall be of no further force and effect and is hereby superseded and replaced in its entirety by this Agreement. Further, the Company represents and warrants that this Agreement supersedes any other registration rights agreement or agreement with similar terms and conditions and in the event of a conflict between any such agreement or agreements and this Agreement, the terms of this Agreement shall prevail.

Section 3.12 **Term**. Article III shall terminate with respect to any Holder on the date that such Holder no longer holds any Registrable Securities. The provisions of Section 3.10 shall survive any such termination with respect to such Holder.

Section 3.13 **Holder Information**. Each Holder agrees, if requested in writing by the Company, to represent to the Company the total number of Registrable Securities held by such Holder in order for the Company to make determinations under this Agreement. Other than the AutoLotto Stockholders and the Initial Stockholders, a Party who does not hold Registrable Securities as of the Closing Date and who acquires Registrable Securities after the Closing Date will not be a "Holder" until such Party gives the Company a representation in writing of the number of Registrable Securities it holds.

Section 3.14 **Termination of Original RRA**. Upon the Closing, the Company and each Initial Stockholder hereby agree that the Original RRA and all of the respective rights and obligations of the parties thereunder are hereby terminated in their entirety and shall be of no further force or effect.

Section 3.15 **Adjustments**. If there are any changes in the shares of Common Stock as a result of stock split, stock dividend, combination or reclassification, or through merger, amalgamation, consolidation, recapitalization or other similar event, appropriate adjustment shall be made in the provisions of this Agreement, as may be required, so that the rights, privileges, duties and obligations under this Agreement shall continue with respect to the shares of Common Stock as so changed.

ARTICLE IV
GENERAL PROVISIONS

Section 4.1 **Assignment; Successors and Assigns; No Third Party Beneficiaries**.

(a) Except as otherwise permitted pursuant to this Agreement, no Party may assign such Party's rights and obligations under this Agreement, in whole or in part, without the prior written consent of the AutoLotto Stockholders and the Initial Stockholders. Any such assignee may not again assign those rights, other than in accordance with this Article IV. Any attempted assignment of rights or obligations in violation of this Article IV shall be null and void.

(b) All of the terms and provisions of this Agreement shall be binding upon the Parties and their respective successors, assigns, heirs and representatives (including their respective Permitted Transferees), but shall inure to the benefit of and be enforceable by the successors, assigns, heirs and representatives of any Party only to the extent that they are permitted successors, assigns, heirs and representatives (including Permitted Transferees) pursuant to the terms of this Agreement.

(c) Nothing in this Agreement, express or implied, is intended to confer upon any party, other than the Parties and their respective permitted successors, assigns, heirs and representatives (including their respective Permitted Transferees), any rights or remedies under this Agreement or otherwise create any third-party beneficiary hereto.

Section 4.2 **Termination**. This Agreement shall terminate with respect to any Stockholder as set forth in Section 3.12. Notwithstanding anything to the contrary herein, this Agreement shall terminate automatically (without any action by any Party) upon the earlier of (i) the fifth anniversary of the date hereof or (ii) the date as of which (A) all of the Registrable Securities have either been sold pursuant to a Registration Statement or cease to be Registrable Securities (but in no event prior to the applicable period referred to in Section 4(3) of the Securities Act and Rule 174 thereunder) or (B) the Holders of all Registrable Securities are permitted to sell the Registrable Securities under Rule 144 (or any similar provision) under the Securities Act without limitation on the amount of securities sold or the manner of sale. The provisions of Section 3.10 and Article IV shall survive any termination.

Section 4.3 **Severability**. In the event that any term, provision, covenant or restriction of this Agreement, or the application thereof, is held to be illegal, invalid or unenforceable under any present or future law: (a) such provision will be fully severable; (b) this Agreement will be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof; (c) the remaining provisions of this Agreement will remain in full force and effect and will not be affected by the illegal, invalid or unenforceable provision or by its severance herefrom; and (d) in lieu of such illegal, invalid or unenforceable provision, there will be added automatically as a part of this Agreement a legal, valid and enforceable provision as similar in terms of such illegal, invalid or unenforceable provision as may be possible.

Section 4.4 **Entire Agreement; Amendments; No Waiver**.

(a) This Agreement, together with the Exhibit and Schedule to this Agreement, the Business Combination Agreement, all other Transaction Agreements and the Insider Letters, constitute the entire agreement among the Parties with respect to the subject matter hereof and thereof and supersede all prior and contemporaneous agreements, understandings and discussions, whether oral or written, relating to such subject matter in any way and there are no warranties, representations or other agreements among the Parties in connection with such subject matter except as set forth in this Agreement and therein.

(b) No provision of this Agreement may be amended, supplemented or otherwise modified in whole or in part at any time without the express written consent of the Company and the Holders holding in the aggregate more than fifty percent (50%) of the Registrable Securities Beneficially Owned by the Holders; provided, however, that notwithstanding the foregoing, any amendment hereto or waiver hereof that adversely affects one Holder, solely in its capacity as a holder of the shares of capital stock of the Company, in a manner that is materially different from the other Holders (in such capacity) shall require the consent of the Holder so affected.

(c) No failure or delay on the part of any Party to exercise any right, remedy, power or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege preclude any other or further exercise of the same or of any other right, remedy, power or privilege, nor shall any waiver of any right, remedy, power or privilege with respect to any occurrence be construed as a waiver of such right, remedy, power or privilege with respect to any other occurrence. No waiver of any provision or default under, nor consent to any exception to, this Agreement shall be effective unless it is in writing and is signed by the Party asserted to have granted such waiver or consent and then only to the specific purpose, extent and instance so provided.

Section 4.5 **Counterparts; Electronic Delivery**. This Agreement and each other document executed in connection herewith or contemplated hereby may be executed in one or more counterparts, all of which shall be considered one and the same document and shall become effective when one or more counterparts have been signed by each of the Parties and delivered to the other Parties, it being understood that all Parties need not sign the same counterpart. The Parties agree that the delivery of this Agreement and each other document executed in connection herewith or as contemplated hereby, may be effected by means of an exchange and release of electronically transmitted signatures (including by electronic mail in. pdf format). Delivery by electronic transmission to counsel for the other Parties of a counterpart executed by a Party shall be deemed to meet the requirements of the previous sentence.

Section 4.6 **Further Assurances**. Each Party to this Agreement shall cooperate and take such action as may be reasonably requested by another Party to this Agreement in order to carry out the provisions and purposes of this Agreement and the transactions contemplated hereby.

Section 4.7 **Notices**. Except as otherwise expressly provided herein, any notice, request, demand or other communication hereunder shall be sent in writing, addressed as specified below, and shall be deemed given (a) on the date established by the sender as having been delivered personally, (b) upon transmission, if sent by email (provided no "bounceback" or notice of non-delivery is received), (c) one (1) Business Day after being sent by a nationally recognized overnight courier guaranteeing overnight delivery; or (d) on the fifth (5^{th}) Business Day after the date mailed, by certified or registered mail, postage pre-paid and return receipt requested. Notices (i) if being sent to a Stockholder, shall be sent to the address of such Stockholder set forth in the Company's books and records, or to such other address or to the attention of such other person as the Stockholder has specified by prior written notice to the sending party or (ii) if being sent to another Party, shall be addressed to the respective Parties as follows, or to such other address as a Party shall specify to the other Parties in accordance with these notice provisions:

if to the Company, to:

20808 State Hwy 71 W, Unit B
Spicewood, TX, 78669
Attention: Chief Legal Officer
Email: katie@lottery.com

with a copy (which shall not constitute notice) to:

White & Case LLP
1221 Avenue of the Americas
New York, New York 10020
Attention: Elliott Smith
Email: elliott.smith@whitecase.com

if to the Holders: at such Holder's address referenced in Schedule I and II.

if to any other Party, to:

the address of such Party set forth on its signature page hereto or on its signature page to a joinder hereto.

Section 4.8 **Governing Law; Consent to Jurisdiction; Waiver of Jury Trial**.

(a) This Agreement, and any action, suit, dispute, controversy or claim arising out of this Agreement, or the validity, interpretation, breach or termination of this Agreement, shall be governed by and construed in accordance with the internal Laws of the State of Delaware, without giving effect to any law, rule, provision, procedure or principles (including any conflict of laws principles, Laws, rules, provisions or procedures) which would cause or permit the application of the Laws, rules, provisions, procedures or principles of any jurisdiction other than the State of Delaware.

(b) Each of the Parties irrevocably consents to the exclusive jurisdiction and venue of the Court of Chancery of the State of Delaware; provided, that if the Court of Chancery of Delaware declines jurisdiction or if subject matter jurisdiction over the matter that is the subject of the Legal Proceeding is vested exclusively in the U.S. federal courts, such Legal Proceeding shall be heard in, and each of the Parties irrevocably consents to the exclusive jurisdiction and venue of, the U.S. District Court for the District of Delaware; provided, further, that if the U.S. District Court for the District of Delaware declines jurisdiction or if subject matter jurisdiction over the matter that is the subject of the Legal Proceeding is vested exclusively in the Delaware state courts, such Legal Proceeding shall be heard in, and each of the Parties irrevocably consents to the exclusive jurisdiction and venue of, the Delaware state courts located in Wilmington, Delaware (together with the U.S. District Court for the District of Delaware and the Court of Chancery of the State of Delaware, the "Chosen Courts") in connection with any matter based upon or arising out of this Agreement. Each Party and any Person asserting rights as a third-party beneficiary may do so only if he, she or it hereby waives, and shall not assert as a defense in any legal dispute, that: (i) such Person is not personally subject to the jurisdiction of the Chosen Courts for any reason; (ii) such Legal Proceeding may not be brought or is not maintainable in the Chosen Courts; (iii) such Person's property is exempt or immune from execution; (iv) such Legal Proceeding is brought in an inconvenient forum; or (v) the venue of such Legal Proceeding is improper. Each Party and any Person asserting rights as a third-party beneficiary hereby agrees not to commence or prosecute any such action, claim, cause of action or suit other than before the Chosen Courts, nor to make any motion or take any other action seeking or intending to cause the transfer or removal of any such action, claim, cause of action or suit to any court other than the Chosen Courts, whether on the grounds of inconvenient forum or otherwise. Each Party hereby consents to service of process in any such proceeding in any manner permitted by laws of the State of Delaware, and further consents to service of process by nationally recognized overnight courier service guaranteeing overnight delivery, or by registered or certified mail, return receipt requested, at its address specified pursuant to Section 4.8, and waives and covenants not to assert or plead any objection which they might otherwise have to such manner of service of process. Notwithstanding the foregoing in this Section 4.9, any Party may commence any action, claim, cause of action or suit in a court other than the Chosen Courts solely for the purpose of enforcing an order or judgment issued by the Chosen Courts.

(c) TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW WHICH CANNOT BE WAIVED, EACH OF THE PARTIES AND ANY PERSON ASSERTING RIGHTS AS A THIRD-PARTY BENEFICIARY WAIVES ANY RIGHT TO TRIAL BY JURY ON ANY CLAIMS OR COUNTERCLAIMS ASSERTED IN ANY LEGAL DISPUTE RELATING TO THIS AGREEMENT, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING. IF THE SUBJECT MATTER OF ANY SUCH LEGAL DISPUTE IS ONE IN WHICH THE WAIVER OF JURY TRIAL IS PROHIBITED, NO PARTY NOR ANY PERSON ASSERTING RIGHTS AS A THIRD-PARTY BENEFICIARY SHALL ASSERT IN SUCH LEGAL DISPUTE A NONCOMPULSORY COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT. FURTHERMORE, NO PARTY NOR ANY PERSON ASSERTING RIGHTS AS A THIRD-PARTY BENEFICIARY SHALL SEEK TO CONSOLIDATE ANY SUCH LEGAL DISPUTE WITH A SEPARATE ACTION OR OTHER LEGAL PROCEEDING IN WHICH A JURY TRIAL CANNOT BE WAIVED.

Section 4.9 **Other Remedies;** Specific Performance. Except as otherwise provided herein, any and all remedies herein expressly conferred upon a Party will be deemed cumulative with and not exclusive of any other remedy conferred hereby, or by law or equity upon such Party, and the exercise by a Party of any one remedy will not preclude the exercise of any other remedy. The Parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that each Party shall be entitled to enforce specifically the terms and provisions of this Agreement in any court of the United States or any state having jurisdiction and immediate injunctive relief to prevent breaches of this Agreement, without the necessity of proving the inadequacy of money damages as a remedy and without bond or other security being required, this being in addition to any other remedy to which they are entitled at law or in equity. Each of the Parties hereby acknowledges and agrees that it may be difficult to prove damages with reasonable certainty, that it may be difficult to procure suitable substitute performance, and that injunctive relief and/or specific performance will not cause an undue hardship to the Parties. Each of the Parties hereby further acknowledges that the existence of any other remedy contemplated by this Agreement does not diminish the availability of specific performance of the obligations hereunder or any other injunctive relief. Each Party hereby further agrees that in the event of any action by any other party for specific performance or injunctive relief, it will not assert that a remedy at law or other remedy would be adequate or that specific performance or injunctive relief in respect of such breach or violation should not be available on the grounds that money damages are adequate or any other grounds.

Section 4.10 **Subsequent Acquisition of Shares**. Each Stockholder agrees that any other Equity Securities of the Company which it shall hereafter acquire by means of a stock split, stock dividend, distribution, exercise of warrants or options, purchase or otherwise (other than in respect of the exercise of any Warrants) shall be subject to the provisions of this Agreement to the same extent as if held on the date hereof.

Section 4.11 **Headings and Captions; Rules of Construction**. The headings, subheadings and captions contained in this Agreement are included for convenience of reference only, and in no way define, limit or describe the scope of this Agreement or the intent of any provision hereof. Each of the Parties agrees that it has been represented by independent counsel of its choice during the negotiation and execution of this Agreement and each Party hereto and its counsel cooperated in the drafting and preparation of this Agreement and the documents referred to herein and, therefore, waive the application of any law, regulation, holding or rule of construction providing that ambiguities in an agreement or other document will be construed against the Party drafting such agreement or document.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above.

Company:

LOTTERY.COM, INC.

By: /s/ Ryan Dickinson
Name: Ryan Dickinson
Title: President

[*Signature Page to Investor Rights Agreement*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above.

AUTOLOTTO STOCKHOLDERS:

By: /s/ Lawrence Anthony Dimatteo III
Name: Lawrence Anthony Dimatteo III

NOTICE INFORMATION:

Attention:

Email:

[*Signature Page to Investor Rights Agreement*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above.

AUTOLOTTO STOCKHOLDERS:

By: /s/ Matthew Allen Clemenson
Name: Matthew Allen Clemenson

NOTICE INFORMATION:

Attention:

Email:

[*Signature Page to Investor Rights Agreement*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above.

INITIAL STOCKHOLDERS:

By: /s/ Vadim Komissarov
Name: Vadim Komissarov

NOTICE INFORMATION:

Trident Acquisitions Corp
One Libery Plaza
165 Broadway 23rd floor,
Manhattan, NY 10006

Attention: Vadim Komissarov

Email:

[*Signature Page to Investor Rights Agreement*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above.

INITIAL STOCKHOLDERS:

By: /s/ Marat Rosenberg
Name: Marat Rosenberg

NOTICE INFORMATION:

Attention:

Email:

[*Signature Page to Investor Rights Agreement*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above.

INITIAL STOCKHOLDERS:

By: /s/ Victoria Tushishvili
Name: Victoria Tushishvili

NOTICE INFORMATION:

Attention:

Email:

[*Signature Page to Investor Rights Agreement*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above.

INITIAL STOCKHOLDERS:

By: /s/ Patimat Akhmedova
Name: Patimat Akhmedova

NOTICE INFORMATION:

Attention:

Email:

[*Signature Page to Investor Rights Agreement*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above.

INITIAL STOCKHOLDERS:

By: /s/ Timur Alasania
Name: Timur Alasania

NOTICE INFORMATION:

Attention:

Email:

[*Signature Page to Investor Rights Agreement*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above.

INITIAL STOCKHOLDERS:

By: /s/ Thomas Gallagher
Name: Thomas Gallagher

NOTICE INFORMATION:

Attention:

Email:

[*Signature Page to Investor Rights Agreement*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above.

INITIAL STOCKHOLDERS:

By: /s/ Dmitry Nekrasov
Name: Dmitry Nekrasov

NOTICE INFORMATION:

Attention:

Email:

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above.

INITIAL STOCKHOLDERS:

By: /s/ Elksii Tymofiev
Name: Elksii Tymofiev

NOTICE INFORMATION:

Attention:

Email:

[*Signature Page to Investor Rights Agreement*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above.

INITIAL STOCKHOLDERS:

By: /s/ Edward S. Verona
Name: Edward S. Verona

NOTICE INFORMATION:

Attention:

Email:

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above.

INITIAL STOCKHOLDERS:

By: /s/ Michael Wilson
Name: Michael Wilson

NOTICE INFORMATION:

Attention:

Email:

[*Signature Page to Investor Rights Agreement*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above.

INITIAL STOCKHOLDERS:

Atidan Ventures LLC

By: /s/ Shlomo Nasser
Name: Shlomo Nasser
Title: Director

NOTICE INFORMATION:

Attention:

Email:

[*Signature Page to Investor Rights Agreement*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above.

INITIAL STOCKHOLDERS:

BGV Investments Limited

By: /s/ O. Naumyk
Name: O. Naumyk
Title: Director

NOTICE INFORMATION:

Attention:

Email:

[*Signature Page to Investor Rights Agreement*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above.

INITIAL STOCKHOLDERS:

Brandleader OU

By: /s/ Viktoriia Tushishvili
Name: Viktoriia Tushishvili

NOTICE INFORMATION:

Attention:

Email:

[*Signature Page to Investor Rights Agreement*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above.

INITIAL STOCKHOLDERS:

Channingwick Limited

By: /s/ Thomas Gallagher
Name: Thomas Gallagher

NOTICE INFORMATION:

Attention:

Email:

[*Signature Page to Investor Rights Agreement*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above.

INITIAL STOCKHOLDERS:

Eastpower OU

By: /s/ Ilya Ponomarev
Name: Ilya Ponomarev
Title: CEO

NOTICE INFORMATION:

Attention:

Email:

[*Signature Page to Investor Rights Agreement*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above.

INITIAL STOCKHOLDERS:

Fabiner Ltd

By: /s/ Marina Georgiou
Name: Marina Georgiou
Title: Director

NOTICE INFORMATION:

Attention:

Email:

[*Signature Page to Investor Rights Agreement*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above.

INITIAL STOCKHOLDERS:

Fivestar OU

By: /s/ Ilya Ponomarev
Name: Ilya Ponomarev
Title: CEO

NOTICE INFORMATION:

Attention:

Email:

[*Signature Page to Investor Rights Agreement*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above.

INITIAL STOCKHOLDERS:

Floco Ventures LLC

By: /s/ Kevin Nanke
Name: Kevin Nanke
Title: Manager

NOTICE INFORMATION:

Attention:

Email:

[*Signature Page to Investor Rights Agreement*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above.

INITIAL STOCKHOLDERS:

KN Consulting Inc.

By: /s/ Kevin Nanke
Name: Kevin Nanke
Title: President

NOTICE INFORMATION:

Attention:

Email:

[*Signature Page to Investor Rights Agreement*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above.

INITIAL STOCKHOLDERS:

Lake Street Fund LP

By: /s/ Howard Lu
Name: Howard Lu
Title: Managing Director of the GP

NOTICE INFORMATION:

Attention:

Email:

[*Signature Page to Investor Rights Agreement*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above.

INITIAL STOCKHOLDERS:

Mount Wilson Global Fund LP

By: /s/ Howard Lu
Name: Howard Lu
Title: Managing Director of the GP

NOTICE INFORMATION:

Attention:

Email:

[*Signature Page to Investor Rights Agreement*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above.

INITIAL STOCKHOLDERS:

Multilux OU

By: /s/ Viktoriia Tushishvili
Name: Viktoriia Tushishvili

NOTICE INFORMATION:

Attention:

Email:

[*Signature Page to Investor Rights Agreement*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above.

INITIAL STOCKHOLDERS:

Noretor OU

By: /s/ Patimat Akhmedova
Name: Patimat Akhmedova

NOTICE INFORMATION:

Attention:

Email:

[*Signature Page to Investor Rights Agreement*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above.

INITIAL STOCKHOLDERS:

Suncroft Company S.A.

By: /s/ Christakis Komazis
Name: Christakis Komazis
Title: Director

NOTICE INFORMATION:

Attention:

Email:

[*Signature Page to Investor Rights Agreement*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above.

INITIAL STOCKHOLDERS:

Victoria Invest, LLC

By: /s/ Viktoriia Tushishvili
Name: Viktoriia Tushishvili

NOTICE INFORMATION:

Attention:

Email:

[*Signature Page to Investor Rights Agreement*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above.

INITIAL STOCKHOLDERS:

Woodborough Investment Ltd

By: /s/ Vadim Komissarov
Name: Vadim Komissarov

NOTICE INFORMATION:

Attention:

Email:

[*Signature Page to Investor Rights Agreement*]

EXHIBIT A

FORM OF JOINDER

(*See attached*)

Exhibit A to Investor Rights Agreement

JOINDER

THIS JOINDER (this "Joinder") to the Investor Rights Agreement, made as of , is between ("Transferor") and ("Transferee").

WHEREAS, as of the date hereof, Transferee is acquiring [Registrable Securities/Common Stock] (the"Acquired Interests") from Transferor;

WHEREAS, Transferor is a party to that certain Investor Rights Agreement, dated as of [●], 2021, among Lottery.com Inc. (the "Company") and the other persons party thereto (the "Investor Rights Agreement"); and

WHEREAS, Transferee is required, at the time of and as a condition to such transfer, to become a party to the Investor Rights Agreement by executing and delivering this Joinder, whereupon such Transferee will be treated as a Party (with the same rights and obligations as the Transferor) for all purposes of the Investor Rights Agreement.

NOW, THEREFORE, in consideration of the foregoing and the respective covenants and agreements set forth herein, and intending to be legally bound hereby, the parties hereto agree as follows:

Section 1.1 **Definitions**. To the extent capitalized words used in this Joinder are not defined in this Joinder, such words shall have the respective meanings set forth in the Investor Rights Agreement.

Section 1.2 **Acquisition**. The Transferor hereby Transfers to the Transferee all of the Acquired Interests.

Section 1.3 **Joinder**. Transferee hereby acknowledges and agrees that (a) such Transferee has received and read the Investor Rights Agreement, (b) such Transferee is acquiring the Acquired Interests in accordance with and subject to the terms and conditions of the Investor Rights Agreement and (c) such Transferee will be treated as a Party (with the same rights and obligations as the Transferor) for all purposes of the Investor Rights Agreement.

Section 1.4 **Notice**. Any notice, demand or other communication under the Investor Rights Agreement to Transferee shall be given to Transferee at the address set forth on the signature page hereto in accordance with Section 4.8 of the Investor Rights Agreement.

Section 1.5 **Governing Law**. This Joinder shall be governed by and construed in accordance with the law of the State of Delaware.

Section 1.6 **Counterparts; Electronic Delivery**. This Joinder may be executed and delivered in one or more counterparts, by fax, email or other electronic transmission, each of which shall be deemed an original and all of which shall be considered one and the same agreement. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Joinder or any document to be signed in connection with this Joinder shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, and the parties hereto consent to conduct the transactions contemplated hereunder by electronic means.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, this Joinder has been duly executed and delivered by the parties as of the date first above written.

TRANSFEROR:

Print Name: _____

By: _____

Name: _____

Title: _____

[Signature Page to Joinder]

IN WITNESS WHEREOF, this Joinder has been duly executed and delivered by the parties as of the date first above written.

TRANSFEROR:

Print Name: _____

By: _____

Name: _____

Title: _____

Address for Notices:

_____

_____

_____

Attention: _____

Facsimile: _____

Email: _____

[Signature Page to Joinder]

Exhibit 10.13

INITIAL STOCKHOLDER FORFEITURE AGREEMENT

This Initial Stockholder Forfeiture Agreement (this "Agreement") is entered into as of October 29, 2021, by and among Trident Acquisitions Corp., a Delaware corporation (the "TDAC"), AutoLotto, Inc., a Delaware corporation (the "Company"), and the TDAC's initial stockholders named on the signature page hereto (the "Holders"). Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Business Combination Agreement (as defined below).

W I T N E S S E T H:

WHEREAS, the Holders currently collectively hold 5,031,250 shares of Trident Common Stock, which were purchased in a private placement prior to the consummation of TDAC's initial public offering (the "Founder Shares");

WHEREAS, the Holders currently collectively hold 1,150,000 units of TDAC, which were purchased in a private placement simultaneously with the consummation of TDAC's initial public offering, each of which consists of one share of Trident Common Stock (the "Private Shares") and one warrant (the "Private Warrants") to purchase one share of Trident Common Stock at an exercise price of $11.50;

WHEREAS, the Founder Shares are currently held in escrow pursuant to the terms of that certain Stock Escrow Agreement, dated May 29, 2018, by and between TDAC, Continental Stock Transfer & Trust Company, LLC, a New York corporation (the "Escrow Agent"), and the Holders;

WHEREAS, on February 21, 2021, TDAC, Trident Merger Sub II Corp., a Delaware corporation and a direct, wholly-owned subsidiary of TDAC, and the Company entered into that certain Business Combination Agreement (the "Business Combination Agreement"); and

WHEREAS, the Holders and TDAC are entering into this Agreement as a material inducement for the Company to consummate the transactions contemplated by the Business Combination Agreement.

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

1. In connection with and effective immediately prior to the Closing, the number of Founder Shares and Private Shares (collectively, the "Forfeited Shares") set forth next to each Holder's name on the signature page hereto shall be automatically (and with no further action by the Holders or TDAC) forfeited by such Holder and cancelled for no consideration (the "Share Forfeiture") and the Forfeited Shares shall no longer be outstanding at such time and any certificates representing the Forfeited Shares shall be cancelled at such time. The aggregate number of Forfeited Shares shall be determined in accordance with Schedule A hereto. For the avoidance of doubt, in no event shall the aggregate number of Forfeited Shares be less than 561,932 or greater than 3,090,625.

2. In connection with and effective immediately prior to the Closing, all of the Private Warrants shall be automatically (and with no further action by the Holders or TDAC) forfeited by the Holders and cancelled for no consideration (the "Warrant Forfeiture") and all of the Private Warrants shall no longer be outstanding at such time and any certificates representing the Private Warrants shall be cancelled at such time.

3. To effect the Share Forfeiture and the Warrant Forfeiture, in connection with and immediately prior to the Closing:

   (a) the Holders shall be automatically deemed to have irrevocably transferred and surrender the Forfeited Shares and the Private Warrants to TDAC for cancellation and in exchange for no consideration;

   (b) TDAC shall immediately retire, extinguish and cancel all of the Forfeited Shares and the Private Warrants and any certificates representing such Forfeited Shares and Private Warrants (and shall direct the Escrow Agent and TDAC's transfer agent (or such other intermediaries as appropriate) to take any and all such actions incident thereto); and

(c) each Holder and TDAC shall take such actions as are necessary or desirable to cause the Forfeited Shares and the Private Warrants to be retired and cancelled, after which the Forfeited Shares and the Private Warrants shall no longer be issued, outstanding, convertible, or exercisable, and the Holders and TDAC shall provide the Company with evidence that such retirement and cancellation has occurred.

4. The Holders hereby represent and warrant to the Company, as of the date hereof and as of the Closing, that the Holders own, and hold of record, all of the Forfeited Shares and the Private Warrants, free and clear of all Liens and other obligations in respect of the Forfeited Shares and Private Warrants.

5. No party hereto may assign either this Agreement or any of its rights, interests, or obligations hereunder without the prior written consent of each of the other parties hereto. Any purported assignment in violation of this paragraph shall be void and ineffectual and shall not operate to transfer or assign any interest or title to the purported assignee. This Agreement shall be binding on TDAC, the Holders, the Company, and their respective heirs, legal representatives, successors and assigns.

6. Each Holder that is not a natural person hereby represents and warrants that it is duly organized, validly existing and in good standing under the laws of its jurisdiction in which it is incorporated, formed, organized or constituted, and the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby are within such Holder's corporate, limited liability company or organizational powers and have been duly authorized by all necessary corporate, limited liability company or organizational actions on the part of such Holder. Each Holder that is an individual hereby represents and warrants that such Holder has full legal capacity, right and authority to execute and deliver this Agreement and to perform his or her obligations hereunder. This Agreement has been duly executed and delivered by such Holder and, assuming due authorization, execution and delivery by the other parties to this Agreement, this Agreement constitutes a legally valid and binding obligation of such Holder, enforceable against such Holder in accordance with the terms hereof.

6. Any notice, consent, or request to be given in connection with any of the terms or provisions of this Agreement shall be deemed given: (a) on the date established by the sender as having been delivered personally; (b) one Business Day after being sent by a nationally recognized overnight courier guaranteeing overnight delivery; (c) on the date delivered, if delivered by email, with confirmation of transmission; or (d) on the fifth Business Day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications, to be valid, must be addressed as follows:.

If to the Holders:

c/o Trident Acquisitions Corp.
One Liberty Plaza,
165 Broadway St, 23rd Floor,
New York, NY 10006
Attention: Vadim Komissarov
E-mail: vkomissarov@tridentacquisitions.com

with a copy (which shall not constitute notice) to:

Loeb & Loeb LLP
345 Park Avenue
New York, NY 10154
Attention: David J. Levine, Esq.
Email: dlevine@loeb.com

If to the Company:

AutoLotto, Inc.
20808 State Hwy 71 W, Unit B
Spicewood, TX, 78669
Attention: Tony DiMatteo
Email: tony@lottery.com

with a copy (which shall not constitute notice) to:

White& Case LLP
1221 Avenue of the Americas
New York, NY 10020-1095
Attention: Elliott M. Smith, Esq.
Email: elliott.smith@whitecase.com

7. This Agreement shall immediately terminate, without any further action by the parties hereto, at such time, if at all, that the Business Combination Agreement is terminated in accordance with its terms.

8. Section 8.1 (*Amendment and Waiver*), Section 8.5 (*Severability*), Section 8.7 (*Entire Agreement*), Section 8.8 (*Counterparts; Electronic Delivery*), and Section 8.9 (*Governing Law; Waiver of Jury Trial; Jurisdiction*) of the Business Combination Agreement are hereby incorporated into this Agreement, *mutatis mutandis*, as though set out in their entirety in this paragraph 8.

[*Signature pages to follow*]

In Witness Whereof, this Agreement has been duly executed and delivered by each Party as of the date first above written.

Trident Acquisitions Corp.

By: /s/ Vadim Komissarov
Name: Vadim Komissarov
Title: Chief Executive Officer

AutoLotto, Inc.

By: /s/ Matthew Allen Clemenson
Name: Matthew Allen Clemenson
Title: Chief Commercial Officer

Holders:

/s/ Vadim Komissarov
Vadim Komissarov
Forfeited Founder Shares: 9,087

/s/ Marat Rosenberg
Marat Rosenberg
Forfeited Founder Shares: 18,169

/s/ Victoria Tushishvili
Victoria Tushishvili
Forfeited Founder Shares: 1,022

/s/ Patimat Akhmedova
Patimat Akhmedova
Forfeited Founder Shares: 18,182

/s/ Timur Alasania
Timur Alasania
Forfeited Founder Shares: 1,364

/s/ Thomas Gallagher
Thomas Gallagher
Forfeited Founder Shares: 4,091

/s/ Dmitry Nekrasov
Dmitry Nekrasov
Forfeited Founder Shares: 4,091

/s/ Elksii Tymofiev
Elksii Tymofiev
Forfeited Founder Shares:

/s/ Edward S. Verona
Edward S. Verona
Forfeited Founder Shares: 4,545

Atidan Ventures LLC
Forfeited Founder Shares: 2,727

By: /s/ Shlomo Nasser
Name: Shlomo Nasser
Title: Director

BGV Investments Limited
Forfeited Founder Shares: 183,636

By: /s/ O. Naumyk
Name: O. Naumyk
Title: Director

Brandleader OU
Forfeited Founder Shares: 4,727

By: /s/ Viktoriia Tushishvili
Name: Viktoriia Tushishvili
Title:

Channingwick Limited
Forfeited Founder Shares: 90,909

By: /s/ Thomas Gallagher
Name: Thomas Gallagher
Title:

Eastpower OU
Forfeited Founder Shares: 69,078

By: /s/ Ilya Ponomarev
Name: Ilya Ponomarev
Title: CEO

Fabiner Ltd
Forfeited Founder Shares: 1,364

By: /s/ Marina Georgiou
Name: Marina Georgiou
Title: Director

Fivestar OU
Forfeited Founder Shares: 30,909

By: /s/ Ilya Ponomarev
Name: Ilya Ponomarev
Title: CEO

Floco Ventures LLC
Forfeited Founder Shares: 18,182

By: /s/ Kevin Nanke
Name: Kevin Nanke
Title: Manager

KN Consulting Inc.
Forfeited Founder Shares: 12,273

By: /s/ Kevin Nanke
Name: Kevin Nanke
Title: President

Lake Street Fund LP
Forfeited Founder Shares: 10,000

By: /s/ Howard Lu
Name: Howard Lu
Title: Managing Director

Mount Wilson Global Fund LP
Forfeited Founder Shares: 2,727

By: /s/ Howard Lu
Name: Howard Lu
Title: Managing Director

Multilux OU
Forfeited Founder Shares: 37,273

By: /s/ Viktoriia Tushishvili
Name: Viktoriia Tushishvili
Title:

Noretor OU
Forfeited Founder Shares: 9,091

By: /s/ Patimat Akhmedova
Name: Patimat Akhmedova
Title:

Suncroft Company S.A
Forfeited Founder Shares: 5,305

By: /s/ Christakis Komazis
Name: Christakis Komazis
Title: Director

Victoria Invest, LLC
Forfeited Founder Shares: 9,091

By: /s/ Viktoriia Tushishvili
Name: Viktoriia Tushishvili
Title:

Victoria Finance OU
Forfeited Founder Shares: 18,182

By: /s/ Victoria Tushishvili
Name: Victoria Tushishvili
Title:

Exhibit 21.1

List of Subsidiaries

Name of Subsidiary	Jurisdiction of Incorporation or Organization
AutoLotto, Inc.	Delaware
Global Gaming Enterprises, Inc.	Delaware
Medios Electrónicos y de Comunicación, SAPI de C.V.	Mexico
Level One, B.V.	Mexico
Tinbu, LLC	Florida

Exhibit 99.1

UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

Defined terms used and not otherwise defined herein have the meanings ascribed to them in the Current Report on Form 8-K to which this pro forma financial information is being attached (the "Form 8-K"). Unless the context otherwise requires, references to "TDAC" refers to Trident Acquisitions Corp. prior to the Closing, "Lottery.com" and "AutoLotto, Inc." refer to AutoLotto, Inc. prior to the Closing and "Combined Company" refers to Lottery.com Inc. and its consolidated subsidiaries after the Closing.

The unaudited pro forma condensed combined financial information has been prepared in accordance with Article 11 of Regulation S-X and presents the combination of the historical financial information of TDAC and Lottery.com, adjusted to give effect to the Business Combination and the other events contemplated by the Business Combination Agreement.

The unaudited pro forma condensed combined balance sheet as of June 30, 2021 combines the historical balance sheet of TDAC as of June 30, 2021, and the historical balance sheet of Lottery.com as of June 30, 2021, on a pro forma basis as if the Business Combination and the other events contemplated by the Business Combination Agreement had been consummated on June 30, 2021. The unaudited pro forma condensed combined statement of operations for the year ended December 31, 2020 and the six months ended June 30, 2021, combine the historical statements of operations of TDAC for the year ended December 31, 2020 and the six months ended June 30, 2021, respectively, and the historical statements of operations of Lottery.com for the year ended December 31, 2020 and the six months ended June 30, 2021, respectively, on a pro forma basis as if the Business Combination and the other events contemplated by the Business Combination Agreement had been consummated on January 1, 2020, the beginning of the earliest period presented.

The unaudited pro forma condensed combined financial information and accompanying notes have been derived from and should be read in conjunction with:

- the historical unaudited financial statements of TDAC as of and for the six months ended June 30, 2021 and the related notes;
- the historical audited financial statements of TDAC as of and for the year ended December 31, 2020 and the related notes;
- the historical unaudited financial statements of Lottery.com as of and for the six months ended June 30, 2021 and the related notes; and
- the historical audited financial statements of Lottery.com as of and for the year ended December 31, 2020 and the related notes; and
- other information relating to TDAC and Lottery.com incorporated by reference into the Form 8-K, including the Business Combination Agreement, which is filed as Exhibit 2.1 thereto, and the description of certain terms thereof set forth in the section entitled "*The Business Combination Agreement*" of the Definitive Proxy.

The unaudited pro forma condensed combined financial information should also be read together with the sections titled "*Information about Trident — Management's Discussion and Analysis of Financial Condition and Results of Operations*," "*Information about Lottery.com — Management's Discussion and Analysis of Financial Condition and Results of Operations*," as well as other financial information included in the Definitive Proxy. For information regarding projected financial information for Lottery.com, see the section titled "*Certain Lottery.com Projected Financial Information*" in the Definitive Proxy.

Description of the Business Combination

On February 21, 2021, TDAC, Merger Sub and Lottery.com entered into the Business Combination Agreement pursuant to which, at the Closing, Merger Sub merged with and into Lottery.com, with Lottery.com surviving the Merger. Lottery.com became a wholly owned subsidiary of TDAC and TDAC was immediately renamed "Lottery.com Inc." Upon the consummation of the Business Combination, the Merger Consideration was distributed as follows (in each case, rounded down to the nearest whole share):

- each outstanding share of Autolotto, Inc. common stock was cancelled and converted into the right to receive the Per Share Merger Consideration;

- each outstanding share of Lottery.com preferred stock converted into Autolotto, Inc. common stock pursuant to the conversion rate for such shares of Autolotto, Inc. preferred stock effective immediately prior to the Closing;

- At the Effective Time, each AutoLotto, Inc. Option that was outstanding as of immediately prior to the Effective Time was assumed by TDAC, and continues to have, and remains subject to, the same terms and conditions (including vesting terms and, to the extent applicable, holding period restrictions) as applied to such AutoLotto, Inc. Option immediately prior to the Effective Time, subject to certain exceptions (each, an "Assumed Option") with such adjustments to the number of shares underlying and the exercise price of such Assumed Option as provided for under the Business Combination Agreement; and

- At the Effective Time, by virtue of the Merger and without any action on the part of any person, each AutoLotto, Inc. Warrant that was issued and outstanding immediately prior to the Effective Time and was not terminated pursuant to its terms automatically became a warrant exercisable for shares of Common Stock on the same terms and conditions as applied to the AutoLotto, Inc. warrants with adjustments to the number of shares underlying the warrant and the exercise price as are set forth in the Business Combination Agreement.

Other Related Events in connection with the Business Combination

Other related events that took place in connection with the Business Combination are summarized below:

- the contingent issuance of up to 6,000,000 shares of Combined Company common stock (the "Contingent Consideration"), comprised of two separate tranches of 3,000,000 shares per tranche, to current stockholders of Lottery.com for no consideration upon the occurrence of certain triggering events, as described further in the Business Combination Agreement. As these triggering events have not yet been achieved, the Contingent Consideration is treated as contingently issuable in the unaudited pro forma condensed combined financial information. The issuance of the Contingent Consideration would dilute all Combined Company common stock outstanding at that time. Assuming the expected capital structure as of the Closing, the 3,000,000 shares issued in connection with each earnout triggering event would represent approximately 5.5% and 5.0% of shares outstanding for the no redemptions scenario and 5.8% and 5.3% for the maximum redemption scenario, respectively.

- the Founder Holders will be entitled to receive up to 4,000,000 additional shares of Common Stock that may be issuable from time to time as set forth in the Business Combination Agreement.

Acquisition of Global Gaming

In June 2021, the Company acquired 100% of the equity of Global Gaming Enterprises, Inc., a Delaware corporation ("Global Gaming"), which holds 80% of the equity of Medios Electronicos y de Comunicacion, S.A.P.I de C.V. ("Aganar") and JuegaLotto, S.A. de C.V. ("JuegaLotto"). The pro forma adjustment for the acquisition of Global Gaming was derived from the historical financial statements of Global Gaming as of and for the year ended December 31, 2020. Since these financials are denominated in Mexican pesos, the December 31, 2020 exchange rate of 19.88 pesos per dollar was used to translate the statement of operations for the year ended December 31, 2020 into US dollars.

Accounting for the Business Combination

Notwithstanding the legal form of the Business Combination pursuant to the Business Combination Agreement, the Business Combination was accounted for as a reverse recapitalization in accordance with GAAP. Under this method of accounting, TDAC was treated as the acquired company and Lottery.com was treated as the acquirer for financial reporting purposes. Accordingly, for accounting purposes, the financial statements of Combined Company represent a continuation of the financial statements of Lottery.com, with the Business Combination treated as the equivalent of Lottery.com issuing stock for the net assets of TDAC, accompanied by a recapitalization. The net assets of TDAC were stated at historical cost, with no goodwill or other intangible assets recorded. Operations prior to the Business Combination will be those of Lottery.com. Lottery.com has been determined to be the accounting acquirer based on an evaluation of the following facts and circumstances:

- Lottery.com's existing stockholders have a majority of the voting power in Combined Company, irrespective of whether existing stockholders of TDAC exercise their right to redeem their shares of common stock;

- The Combined Company Board consists of six directors, five of whom were designated by Lottery.com and one of whom was designated by TDAC;

- Lottery.com's existing senior management team comprises the senior management of the Combined Company; and

- Lottery.com's operations prior to the Business Combination comprise the ongoing operations of Combined Company.

The Contingent Consideration is expected to be accounted for as equity classified instruments that are earned upon achieving certain triggering events, which include events that are solely indexed to the common stock of Combined Company.

Basis of Pro Forma Presentation

The unaudited pro forma condensed combined financial information has been prepared in accordance with Article 11 of Regulation S-X. The adjustments in the unaudited pro forma condensed combined financial information have been identified and presented to provide relevant information necessary for an illustrative understanding of Combined Company upon consummation of the Business Combination in accordance with GAAP.

Assumptions and estimates underlying the unaudited pro forma adjustments set forth in the unaudited pro forma condensed combined financial information are described in the accompanying notes. The unaudited pro forma condensed combined financial information has been presented for illustrative purposes only and is not necessarily indicative of the operating results and financial position that would have been achieved had the Business Combination occurred on the dates indicated, and does not reflect adjustments for any anticipated synergies, operating efficiencies, tax savings or cost savings. Any cash proceeds remaining after the consummation of the Business Combination and the other events contemplated by the Business Combination Agreement are expected to be used for general corporate purposes. Further, the unaudited pro forma condensed combined financial information does not purport to project the future operating results or financial position of Combined Company following the consummation of the Business Combination. The unaudited pro forma adjustments represent management's estimates based on information available as of the date of these unaudited pro forma condensed combined financial information and are subject to change as additional information becomes available and analyses are performed. TDAC and Lottery.com have not had any historical relationship prior to the transactions discussed in this proxy statement/prospectus. Accordingly, no pro forma adjustments were required to eliminate activities between the companies.

Pursuant to TDAC's Charter, TDAC's public stockholders had the opportunity to elect to redeem their shares upon the closing of the Business Combination for cash equal to their pro rata share of the aggregate amount on deposit (as of two business days prior to the Closing) in the Trust Account. As of the Effective Date, stockholders elected to redeem 20,955 shares at a redemption price of $10.94 per share, totaling $229,248.

The following summarizes the pro forma Combined Company common stock issued and outstanding immediately after the Business Combination:

	Pro Forma Combined	
	Number of Shares	% Ownership
Combined Company public shares [1]	11,384,718	22.3%
Combined Company shares issued in merger to Lottery.com stockholders [2]	39,776,980	77.7%
Shares outstanding	51,161,696	100.0%

(1) Represents TDAC shares outstanding, including shares issued in Initial Public Offering, Private Placements and Founder Shares.
(2) Excludes potential Combined Company shares related to shares reserved for the future issuance of Lottery.com vested options and warrants and Contingent Consideration.

Following the Closing, the Lottery.com stockholders will have the right to receive the Contingent Consideration upon the occurrence of certain triggering events, as described further in the Business Combination Agreement. Because these Contingent Consideration are contingently issuable based upon the price of Combined Company common stock reaching certain thresholds that have not yet been achieved, the pro forma Combined Company common stock issued and outstanding immediately after the Business Combination excludes the Contingent Consideration.

The following summarizes the total Combined Company common stock shares issued to Lottery.com:

Combined Company shares issued in merger to Lottery.com stockholders	38,261,409
Additional Combined Company shares reserved for the future issuance of Lottery.com vested options and warrants	1,738,591
Merger consideration	40,000,000
Contingent consideration	6,000,000
Total shares potentially issued to Lottery.com	46,000,000

The following unaudited pro forma condensed combined balance sheet as of June 30, 2021 and the unaudited pro forma condensed combined statements of operations for the six months ended June 30, 2021 and the year ended December 31, 2020 are based on the historical financial statements of TDAC and AutoLotto, Inc. The unaudited pro forma adjustments are based on information currently available, assumptions, and estimates underlying the unaudited pro forma adjustments are described in the accompanying notes. Actual results may differ materially from the assumptions used to present the accompanying unaudited pro forma condensed combined financial information.

UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET
(in thousands)

	As of June 30, 2021		Transaction Accounting		As of June 30, 2021
	TDAC (Historical)	**Lottery.com (Historical)**	**Adjustments (Note 2)**		**Pro Forma Combined**
ASSETS					
Current assets					
Cash and cash equivalents	$ 129	$ 3,266	$ 63,286	**(1)**	$ 47,642
			(647)	**(3)**	
			(13,132)	**(4)**	
			(5,031)	**(5)**	
			(229)	**(9)**	
Restricted cash	-	-	-		-
Prepaid expenses	72	20,532	-		20,604
Other current assets	-	3,290	-		3,290
Investments	-	250	-		250
Prepaid income taxes	12	-	-		12
Total current assets	213	27,338	44,247		71,798
Net fixed assets	-	677	-		677
Indefinite life assets and goodwill	-	17,938			17,938
Net intangible assets	-	29,251	-		29,251
Marketable securities held in Trust Account	63,286	-	(63,286)	**(1)**	-
Deferred tax asset	346	-	-		346
Security deposit	1	-	-		1
Total assets	**$ 63,846**	**$ 75,204**	**$ (19,039)**		**$ 120,011**
LIABILITIES, REDEEMABLE CONVERTIBLE PREFERRED STOCK AND STOCKHOLDERS' (DEFICIT) EQUITY					
Current liabilities					
Accounts payable and accruals	$ 819	$ 2,311	$ (722)	**(4)**	2,408
Deferred revenue	-	625	-		625
Convertible debt, current portion	-	8,461	(8,461)	**(3)**	-
Note payable	-	2,871	-		2,871
Accrued interest	-	2,507	(2,507)	**(3)**	-
Promissory note - related party	5,075	-	-		5,075
Other accrued expenses	-	4,855	-		4,855
Total current liabilities	5,894	21,630	(11,690)		15,834
Convertible debt, net of current portion		27,471	(27,471)	**(3)**	-
Warrant liabilities	7,923	-	(2,725)	**(8)**	5,198
Other long-term liabilities	-	3,600	-		3,600
Deferred underwriters' discount payable	5,031	-	(5,031)	**(5)**	-
Total liabilities	18,848	52,701	(46,917)		24,632
Commitments and contingencies					
Class A common stock subject to possible redemption	39,998	-	(39,998)	**(2)**	-
Stockholders' (deficit) equity					
Series Seed, A, A-1, and A-2 redeemable convertible preferred stock	-	-	-		-
Common stock	8	6	4	**(2)**	50
			32	**(6)**	
			(0)	**(9)**	
Additional paid-in capital	6,738	122,433	39,994	**(2)**	204,209
			47,626	**(3)**	
			(13,300)	**(4)**	
			(32)	**(6)**	
			(1,746)	**(7)**	
			2,725	**(8)**	
			(229)	**(9)**	
Accumulated (deficit) equity	(1,746)	(102,579)	(9,834)	**(3)**	(111,523)
			890	**(4)**	
			1,746	**(7)**	
Total stockholders' (deficit) equity attributed to the Company	5,000	19,860	67,876		92,736
Non-controlling interests	-	2,643	-		2,643
Total stockholders' (deficit) equity	5,000	22,503	67,876		95,379
Total liabilities, redeemable convertible preferred stock and stockholders' (deficit) equity	**$ 63,846**	**$ 75,204**	**$ (19,039)**		**$ 120,011**

UNAUDITED PRO FORMA CONDENSED COMBINED
STATEMENT OF OPERATIONS FOR THE SIX MONTHS ENDED JUNE 30, 2021
(in thousands, except share and per share data)

	TDAC (Historical)	Lottery.com (Historical)	Transaction Accounting Adjustments (Note 2)		Pro Forma Combined
Revenue	$ -	$ 14,787	$ -		$ 14,787
Cost of goods sold	-	4,004	-		4,004
Gross pofit (loss)	-	10,783	-		10,783
Expenses					
Administrative expenses	1,437	11,903	(72)	**(1)**	13,268
Total expenses	1,437	11,903	(72)		13,268
Operating loss	(1,437)	(1,120)	72		(2,485)
Other income (expense)					
Interest income	2	-	(2)	**(2)**	-
Interest expense	-	(5,529)	2,470	**(3)**	(3,059)
Change in fair value of warrant liability	(1,208)	-	-		(1,208)
Other income	-	-	-		-
Other expense	-	(789)	-		(789)
Total other income (expense)	(1,206)	(6,318)	2,468		(5,056)
Net loss before income taxes	(2,643)	(7,438)	2,540		(7,541)
Benefit from income taxes	129	-	(129)	**(4)**	-
Net loss	**$ (2,514)**	**$ (7,438)**	**$ 2,411**		**$ (7,541)**
Weighted average shares outstanding, subject to possible redemption - basic and diluted	3,892,240				
Net loss per share subject to possible redemption - basic and diluted	**$ -**				
Weighted average shares outstanding, non-redeemable common stock - basic and diluted	8,075,467				
Net loss per share, non-redeemable common stock - basic and diluted	**$ (0.31)**				
Weighted average shares outstanding		5,524,794	44,142,288	**(5)**	49,646,127
Basic and diluted net loss per share		**$ (1.35)**			**$ (0.15)**

UNAUDITED PRO FORMA CONDENSED COMBINED
STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2020
(in thousands, except share and per share data)

	TDAC (Historical)	Lottery.com (Historical)	Lottery.com Mexican Acquisitions (Historical)	Pro Forma Lottery.com	Transaction Accounting Adjustments (Note 2)		Pro Forma Combined
Revenue	$ -	$ 7,460	$ 2,885	$ 10,345	$ -		$ 10,345
Cost of goods sold	-	2,953	2,508	5,461	-		5,461
Gross pofit (loss)	-	4,507	377	4,884	-		4,884
Expenses							
Administrative expenses	1,386	8,218	384	8,602	-		9,988
Total expenses	1,386	8,218	384	8,602	-		9,988
Operating loss	(1,386)	(3,711)	(7)	(3,718)	-		(5,104)
Other income (expense)							
Interest income	349	-	-	-	(349)	**(1)**	-
Interest expense	-	(1,222)	(15)	(1,237)	1,218	**(2)**	(9,853)
					(9,834)	**(5)**	
Change in fair value of warrant liability	(2,358)	-	-	-	2,358	**(6)**	-
Other income	11	-	-	-	-		11
Other expense	-	(879)	(8)	(887)	-		(887)
Total other income (expense)	(1,998)	(2,101)	(23)	(2,124)	(6,607)		(10,729)
Net loss before income taxes	(3,384)	(5,812)	(30)	(5,842)	(6,607)		(15,833)
Benefit from income taxes	217	-	-	-	(217)	**(3)**	-
Net loss	**$ (3,167)**	**$ (5,812)**	**$ (30)**	**$ (5,842)**	**$ (6,824)**		**$ (15,833)**
Weighted average shares outstanding, subject to possible redemption - basic and diluted	5,207,431						
Net loss per share, subject to possible redemption - basic and diluted	**$ 0.05**						
Weighted average shares outstanding, non-redeemable common stock - basic and diluted	7,272,058						
Net loss per share, non-redeemable common stock - basic and diluted	**$ (0.47)**						
Weighted average shares outstanding		5,158,607		5,158,607	44,508,475	**(4)**	49,646,127
Basic and diluted net loss per share		**$ (1.13)**		**$ (1.13)**			**$ (0.32)**

Notes to Unaudited Pro Forma Condensed Combined Financial Statements

1. Basis of Presentation

The Business Combination was accounted as a reverse recapitalization in accordance with GAAP. Under this method of accounting, TDAC was treated as the "acquired" company for financial reporting purposes. Accordingly, for accounting purposes, the financial statements of the Combined Company represent a continuation of the financial statements of Lottery.com, and the Business Combination was treated as the equivalent of Lottery.com issuing stock for the net assets of TDAC, accompanied by a recapitalization. The net assets of TDAC is stated at historical cost, with no goodwill or other intangible assets recorded. Operations prior to the Business Combination are those of Lottery.com.

The unaudited pro forma condensed combined balance sheet as of June 30, 2021 gives pro forma effect to the Business Combination and other related events as if they had been consummated on June 30, 2021. The unaudited pro forma condensed combined statement of operations for the year ended December 31, 2020 and the six months ended June 30, 2021, gives pro forma effect to the Business Combination and other related events as if they had been consummated on January 1, 2020.

The unaudited pro forma condensed combined financial information and the accompanying notes have been derived from and should be read in conjunction with:

- the historical unaudited financial statements of TDAC as of and for the six months ended June 30, 2021 and the related notes;
- the historical audited financial statements of TDAC as of and for the year ended December 31, 2020 and the related notes;
- the historical unaudited financial statements of Lottery.com as of and for the six months ended June 30, 2021 and the related notes; and
- the historical audited financial statements of Lottery.com as of and for the year ended December 31, 2020 and the related notes; and
- other information relating to TDAC and Lottery.com contained in this Form 8-K, including the Business Combination Agreement, attached as Exhibit 2.1 thereto, and the description of certain terms thereof set forth in the section entitled "*The Business Combination Agreement*" of the Definitive Proxy;

The unaudited pro forma condensed combined financial information should also be read together with the sections of the Definitive Proxy titled "*Information about Trident — Management's Discussion and Analysis of Financial Condition and Results of Operations*," "*Information about Lottery.com — Management's Discussion and Analysis of Financial Condition and Results of Operations*," as well as other financial information incorporated by reference into this Form 8-K.

Management has made significant estimates and assumptions in its determination of the pro forma adjustments. As the unaudited pro forma condensed combined financial information has been prepared based on these preliminary estimates, the final amounts recorded may differ materially from the information presented.

The pro forma adjustments reflecting the consummation of the Business Combination are based on information available as of the date of this proxy statement/prospectus and certain assumptions and methodologies that management believes are reasonable under the circumstances. The unaudited condensed pro forma adjustments, which are described in these notes, may be revised as additional information becomes available and is evaluated. Therefore, the actual adjustments may materially differ from the pro forma adjustments that appear in this Form 8-K. Management considers this basis of presentation to be reasonable under the circumstances.

2. Transaction Accounting Adjustments to Unaudited Pro Forma Condensed Combined Financial Information

Transaction Accounting Adjustments to Unaudited Pro Forma Condensed Combined Balance Sheet

The transaction accounting adjustments included in the unaudited pro forma condensed combined balance sheet as of June 30, 2021 are as follows:

(1) Reflects the liquidation and reclassification of cash and investments held in the Trust Account that becomes available for general use by Combined Company following the Business Combination.

(2) Reflects the transfer of TDAC's common stock subject to possible redemptions as of June 30, 2021 to permanent equity. Actual redemptions have been de minimis to date.

(3) Reflects the conversion of all Lottery.com preferred stock (Series Seed preferred, Series A preferred, Series A-1 preferred and Series A-2 preferred) into Lottery.com common stock pursuant to the conversion rate for such shares of Lottery.com preferred stock effective immediately prior to the Closing.

Reflects the conversion of all Lottery.com convertible debt (except for approximately $471,000 plus accrued interest as of June 30, 2021 of approximately $176,000 to be paid in cash) into Lottery.com common stock pursuant to the conversion rate for such shares of Lottery.com preferred stock effective immediately prior to the Closing.

(4) Reflects the preliminary estimated payment of direct and incremental transaction costs incurred prior to or concurrent with the Business Combination of approximately $13.3 million (including approximately $168,000, which has already been paid and expensed and excluding the $5.0 million of deferred underwriters' discount payable), which are to be cash settled upon Closing in accordance with the Business Combination Agreement. Approximately $722,000 of the $13.3 million has been accrued and expensed. Transaction costs includes legal, accounting, financial advisory and other professional fees related to the Business Combination.

(5) Reflects the payment of the deferred underwriters' discount payable related to TDAC's Initial Public Offering.

(6) Reflects the recapitalization of equity as a result of the exchange ratio.

(7) Reflects the elimination of TDAC's accumulated deficit to additional paid-in capital.

(8) Reflects expected cancelation of 561,932 promote shares and all private warrants and the private warrant liability.

(9) Reflects the cash disbursement for the redemption of 20,955 shares of TDAC common stock at a redemption price of $10.94 per share, totaling $229,248.

Transaction Accounting Adjustments to Unaudited Pro Forma Condensed Combined Statement of Operations

The transaction accounting adjustments included in the unaudited pro forma condensed combined statement of operations for the six months ended June 30, 2021 are as follows:

(1) Reflects the elimination of the approximately $72,000 in transaction costs incurred in the period by Lottery.com.

(2) Reflects an adjustment to eliminate interest income related to the Trust Account.

(3) Reflects the elimination of interest expense and amortization of discount and beneficial conversion feature associated with the convertible debt which was converted and the small amount that was paid off.

(4) Reflects reversal of income tax benefits.

(5) Reflects the increase in the weighted average shares of Combined Company common stock outstanding due to the issuance of common stock (and redemptions in the maximum redemption) in connection with the Business Combination, which is described further in Note 3.

(6) The historical financials do not contain any material non-recurring transaction costs for the six months ended June 30, 2021, other than (1).

The transaction accounting adjustments included in the unaudited pro forma condensed combined statement of operations for the year ended December 31, 2020 are as follows:

(1) Reflects an adjustment to eliminate interest income related to the Trust Account.

(2) Reflects the elimination of interest expense and amortization of discount and beneficial conversion feature associated with the convertible debt which was converted and the small amount that was paid off.

(3) Reflects reversal of income tax benefits.

(4) Reflects the increase in the weighted average shares of Combined Company common stock outstanding due to the issuance of common stock (and redemptions in the maximum redemption) in connection with the Business Combination, which is described further in Note 3.

(5) Reflects the June 30, 2021 discount and beneficial conversion feature balances on the convertible debt as additional interest expense.

(6) Reflects the elimination of the change in fair value of warrant liability related to the private warrants.

(7) The historical financials do not contain any material non-recurring transaction costs for the year ended December 31, 2020.

There were approximately $890,000 (approximately $722,000 accrued and approximately $168,000 paid) in transaction costs during the six months ended June 30, 2021 and $0 in the year ended December 31, 2020.

3. Loss per Share

Represents the net loss per share calculated using the historical weighted average shares of TDAC common stock outstanding, and the issuance of additional shares in connection with the Business Combination and other related events, assuming the shares were outstanding since January 1, 2020. As the Business Combination and other related events are being reflected as if they had occurred at the beginning of the period presented, the calculation of weighted average shares outstanding for basic and diluted net loss per share assumes that the shares issuable in connection with the Business Combination have been outstanding for the entire period presented. No unexercised stock options and warrants were included in the earnings per share calculation as they would be anti-dilutive.

	Six Months Ended June 30, 2021
	Pro Forma Combined
Pro forma net loss	$ (7,541,000)
Weighted average shares outstanding - basic and diluted	49,646,127
Net loss per share - basic and diluted [(1)]	$ (0.15)
Lottery.com public shares	11,384,718
Lottery.com shares issued in merger to AutoLotto	38,261,409
Shares outstanding	49,646,127

	Year Ended December 31, 2020
	Pro Forma Combined
Pro forma net loss	$ (15,833,000)
Weighted average shares outstanding - basic and diluted	49,646,127
Net loss per share - basic and diluted [(1)]	$ (0.32)
Lottery.com public shares	11,384,718
Lottery.com shares issued in merger to AutoLotto	38,261,409
Shares outstanding	49,646,127

(1) Outstanding options and warrants are anti-dilutive and are not included in the calculation of diluted net loss per share.