

ONLINE GAMING LICENSE CONDITIONS¹

Article 1 Definitions

The following definitions apply:

- a. *application software*: the collection of all software, including but not limited to databases, used to process and store player data, financial and game transactions, game content and other content, such as website content, related to the game activities;
- b. *CGA*: Curacao Gaming Authority;
- c. *qualified interest*: qualified interest as defined in the NOGC;
- d. *remote gambling*: remote gambling as defined in the NOGC;
- e. *gambling interface*: the entire range of electronic communications with which the licensee offers the licensed games of chance;
- f. *vulnerable people*: vulnerable persons as defined in the NOGC;
- g. *NOGC*: the National Ordinance on Games of Chance (*Landsverordening op de kansspelen*, as amended from time to time "LOK");
- h. *NOIS*: the National Ordinance on Identification in Service Provision, as amended from time to time;
- i. *NORUT*: the Ordinance on the Notification of Unusual Transactions, as amended from time to time;
- j. *key person*: key person as defined in the NOGC, which also includes the NORUT/NOIS compliance officer, as well as the NOGC compliance officer, who is responsible for monitoring compliance with the provisions of the NOGC;
- k. *gaming equipment*: any active equipment used in the conduct of business to process and store critical data, including but not limited to player data, financial transactions and gaming transactions;
- l. *player*: the person registered as a player with the license holder;
- m. *player account*: the account held by the licensee in the name of a player with the playing balance of that player, which is used exclusively for the purpose of participating in the licensed games of chance and which can be traced back to the player;
- n. *player interface*: the part of the gaming interface that is accessible to the player after registration;
- o. *SNO*: the Sanctions National Ordinance (*Sanctielandsverordening*, as amended from time to time);
- p. *ultimate beneficial owner*: ultimate beneficial owner as defined in the NOGC;
- q. *license holder*: the holder of this license;
- r. *winnings*: prizes in the form of money or monetary value obtained by participating in a licensed game of chance.

Article 2 The license

- 1. A license for the operation of remote games of chance as referred to in Article 5.1, first paragraph, of the NOGC is granted to a company established under the laws of Curacao and that has its registered office in Curacao, under the conditions set out in the following articles.

¹ This document represents a translation of the Dutch version of the online gaming licenses granted by the CGA. In case of any discrepancy or conflict between this translated version and the Dutch version, the Dutch version shall take precedence.



2. The license is granted for an indefinite period, without prejudice to its possible suspension or withdrawal. This license, including its status, content or duration, is subject to future changes in laws and regulations, or policies, procedures, rules, guidelines and instructions issued by the CGA from time to time as specified in Section 2(7) below.
3. The license is granted for the offering of remote games of chance.
4. The license is granted for the domains and subdomains owned or controlled by the licensee that are listed in the licensee's user account on the CGA's online gaming portal and that have been approved by the CGA.
5. The licensee does not offer any goods or services other than the licensed games of chance
6. Whenever required by these license conditions or by policies, procedures, regulations, guidelines issued by the CGA, the license holder must obtain prior approval from the CGA before entering into a relationship with a supplier providing goods or services related to, among other things:
 - a. the development, operation, or maintenance of gaming platforms;
 - b. the provision of games or gaming content; and
 - c. the handling of payment processing or financial transactions.
7. The licensee shall comply with all policies, procedures, regulations, guidelines and instructions of the CGA relating to the licensed games of chance and the manner in which they are to be organized, including policies, procedures, regulations, guidelines and instructions regarding AML/CFT under the NORUT and the NOIS and regarding responsible gambling.
8. The licensee is obliged to comply with the any additional conditions as included in the checklist provided for this purpose in the licensee's user account on the CGA's online gaming portal, within the time limits stated therein, which checklist forms an integral part of this license.

Article 3 Obligation to comply with applicable regulations

1. When organizing remote gambling, the license holder shall ensure that the regulations established by or under the NOGC, the NORUT, the NOIS and the SNO, as well as the applicable laws and regulations of the jurisdictions in which they offer remote games of chance, are strictly adhered to.
2. In the event of outsourcing of activities to third parties, the license holder shall take all appropriate measures to ensure that all applicable laws and regulations are complied with.

Article 4 Critical Change Consent

Without prejudice to any provisions elsewhere under or pursuant to the NOGC or other laws and regulations, it is not permitted without the prior permission of the CGA to:

- change or add one or more ultimate beneficial owners, holders of a qualifying interest, directors or other key persons;
- remove, change or add new domains;
- enter into a relationship with a supplier as referred to in Article 2, paragraph 7 NOGC;
- amend the articles of association of the license holder;
- any other change, amendment or addition as determined by the CGA in accordance with the NOGC.



Article 5 License fee

The license holder is liable for the license fee and other fees established by or pursuant to the NOGC.

Article 6 Safe and secure environment

1. The license holder ensures that players play in a safe environment at all times.
2. The games offered must be available to players at all times in a secure manner and without interruption of service.
3. The license holder ensures that all personal data of players and transactions are processed and stored in a safe manner in accordance with all applicable laws and regulations, such as the National Ordinance on the Protection of Personal Data and Article 5.9, paragraph 1, under j, NOGC.
4. The license holder shall ensure that the entire operation is carried out by persons of impeccable conduct.
5. The license holder ensures that he has sufficient funds at all times to pay out prize money, with appropriate ring-fencing and segregation measures.

Article 7 Equipment and application software

1. The Licensee uses gaming equipment and application software that comply with international standards and have been tested for information security and integrity by an independent qualified entity approved by the CGA.
2. The licensee is responsible for regular maintenance of the gaming equipment, gambling interface and application software and replaces or expands them as necessary to ensure the integrity of the operation.
3. The license holder has an up-to-date inventory of the gaming equipment, gambling interface, both physical and virtual, the application software and the games offered in the exploitation. The CGA may request the licensee from time to time to provide an updated inventory.

Article 8 Player registration

1. A player must register for a player account and log in to this account before being able to participate in remote gambling.
2. In the event of the use of intermediaries for player transactions, the licensee must ensure that the intermediaries are registered and verified and that all transactions are recorded in an identifiable account. The CGA may request full disclosure of the agreement between the licensee and its intermediaries.

Article 9 Payment transactions

1. All payment transactions between the Licensee and the Player are carried out exclusively through the Player Account.
2. All player funds, including funds that a player has deposited, won, or which is otherwise owed to them, shall be held in a segregated account exclusively designated for that purpose..
3. Where the licensee uses intermediaries for player transactions, the transactions must be recorded in the intermediary's account.
4. Bets and or wagers are made in the currencies determined by the license holder from time to time.
5. Fiat currencies accepted by the licensee as stakes or bets must be tradable on regulated international markets.



6. Virtual currencies accepted by the licensee as stakes or bets must be tradable on internationally licensed virtual currency exchanges.
7. The licensee is not allowed to exchange currencies in the player account or otherwise, nor to exchange virtual currencies for fiat currencies. Furthermore, it is prohibited to offer investment alternatives to players. This does not prevent the issuance/purchase of in-game tokens.
8. The prize money is paid out in the same currency, virtual or fiat, that was used to play the game.

Article 10 The games offered

1. All remote games of chance owned by the licensee must be certified for soundness and integrity by a testing laboratory approved by the CGA.
2. The licensee must ensure that any remote games of chance offered by it to players which are supplied by third party providers are certified by a testing laboratory approved by the CGA.
3. The licensee should disclose the suppliers for its games provided by third party providers on the CGA's online gaming portal.

Article 11 General terms and conditions

1. The licensee must make available at all times its general terms and conditions of use to the player.
2. The terms and conditions shall be unambiguous and written in a clear and understandable manner in English and, where the target market's language is not English, also in that language.
3. The general terms and conditions contain at least provisions relating to:
 - a. the amendment of the general terms and conditions;
 - b. name, business address and Chamber of Commerce number of the license holder;
 - c. the obligations of the player before he can open a player account;
 - d. the conditions under which a player account is closed or access to it is suspended;
 - e. the conditions under which the distribution of player funds and winnings can be suspended, cancelled or declared invalid;
 - f. rules regarding the currency to be used for stakes and prize money;
 - g. the retention period of all communications relating to participation in games;
 - h. the responsible gaming policy, including among others, the ability to set deposit limits and the possibility of self-exclusion;
 - i. player withdrawal requests and handling of dormant accounts and balances;
 - j. the applicability of the law of Curacao and the jurisdiction of the Curacao court with regard to disputes between the licensee and the player;
 - k. a complaints procedure and ADR made available in accordance with Article 5.3 NOGC;all in compliance with the applicable laws, regulations, policies, procedures, and guidelines relevant to the respective subject.
4. Players must be given the opportunity to review changes to the Terms and Conditions in a sufficiently clear manner to determine whether they wish to continue playing the games offered. These must be available for consultation at all times via the publicly accessible part of the gambling interface. The player should be able to access this information from any page of the gambling interface.



Article 12 Publicly accessible information

1. The licensee shall provide access to correct and up-to-date information on the part of the gaming interface accessible to everyone, which shall include at least the following:
 - a. the name and trade name under which the license holder is registered with the Chamber of Commerce;
 - b. the registration number at the Chamber of Commerce;
 - c. the date on which the license was issued to the license holder and its duration;
 - d. the geographic address, its contact details and customer service contact details;
 - e. a statement that the CGA is the licensing authority and supervisor;
 - f. a reference to the general terms and conditions used by him;
 - g. the prohibition of participation by minors or other vulnerable persons;
 - h. the games of chance offered by him, including the rules of the game, the odds of winning, the method of determining the odds and, as far as possible, the payout percentage;
 - i. the total costs associated with participating in the game of chance;
 - j. any specific costs for the use of the technology of the games of chance offered;
 - k. information about gambling addiction and where players can go if they have or think they have an addiction;
 - l. the complaints and disputes procedure;
 - m. the period within which the prize money is made available after the end of the game;
 - n. the currency in which the prize money is made payable;
 - o. the manner in which players can limit their stakes or participation;
 - p. the manner in which a player can exclude himself from participation, registration and receipt of marketing material;
 - q. other elements of the responsible gaming policy;all in compliance with the applicable laws, regulations, policies, procedures, and guidelines relevant to the respective subject.
2. The license holder shall in any case provide the information referred to in the first paragraph in English and, where the target market's language is not English, also in that language, in a manner that is appropriate, understandable and accessible to the player.
3. The license holder will inform the player in a timely manner of changes to the information referred to in the first paragraph to draw the player's attention to the changes upon login.
4. The license holder shall at all times display the digital seal of the CGA in accordance with the conditions applicable thereto.

Article 13 Reporting and data access obligations

1. The license holder will provide the CGA with all information and reports that the CGA considers necessary for monitoring compliance with the provisions of or pursuant to the NOGC.
2. The reports include at least:
 - a. a change report;
 - b. an incident report;
 - c. a player transaction report, a complaints report and an ADR report, which meet the requirements set out in Article 5.10 of the NOGC;
 - d. a report drawn up by an independent expert approved by the CGA, assessing the extent to which the license holder complies with the provisions of or pursuant to the NORUT and NOIS;
 - e. a report prepared by an independent expert approved by the CGA, assessing the extent to which the license holder complies with the regulations with regard to system design and responsible gambling.



3. In accordance with Article 5.10, paragraph 6, of the NOGC, the incident report must be submitted to the CGA within 24 hours of the incident in accordance with further instructions and guidelines issued by the CGA. If, upon reasonable assessment, further investigation is necessary to determine whether an incident has occurred, the 24-hour period begins from the moment it is confirmed through investigation that such incident has taken place. However, with regard to the second paragraph, under a and b, the 24-hour period is always considered to begin at the moment the incident occurs.
4. The complaint and ADR reports must be submitted to the CGA in accordance with further instructions and guidelines issued by the CGA.
5. The reports referred to in the second paragraph, under d and e, shall be submitted periodically to the CGA upon request and in accordance with the instructions and guidelines of the CGA.
6. The license holder shall, at all times, in accordance with further regulations, policies, procedures, rules or guidelines, ensure that critical information about players, their game transactions, and their financial transactions remains accessible to the CGA through a server hosted in a Tier-IV certified data center located in Curacao.

Article 14 Policies and procedures

1. The license holder must have policies and procedures in place at all times regarding at least:
 - a. customer identification and verification;
 - b. player account and fund management;
 - c. responsible gaming;
 - d. information security;
 - e. AML/CFT/CPF;
 - f. suspension and closure of player accounts;or any other policies and procedures that the CGA may require in the interest of a safe, responsible, transparent, verifiable and reliable remote gambling offering.
2. The CGA may at any time require the submission of the policies and procedures referred to in the first paragraph.

Article 15 Consequences violations

Failure to comply with the provisions set forth in or pursuant to the NOGC, including one or more provisions of this license, may result in the imposition of administrative measures, including but not limited to an administrative fine and revocation of this license.

These license conditions for an indefinite-term license are effective as of December 17, 2025 and may be amended from time to time in accordance with applicable laws and regulations and the general principles of sound administration.