

DOUBLED B.V.

AML/CTF/CPF POLICY

Registration Number 166107

17, Chuchubiweg, Willemstad, Curacao

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APPROVED BY THE BOARD OF DIRECTORS

A handwritten signature in blue ink, consisting of a large, stylized 'A' followed by a series of loops and a final downward stroke.

Table of Contents

- 1. Statement**
- 2. iGaming Environment**
- 3. Money Laundering**
- 4. Terrorist Financing**
- 5. Proliferation Financing**
- 6. Money Laundering, Terrorist Financing, Proliferation Financing Risks Management**
 - 6.1. Risk-Based Approach**
 - 6.2. Curaçao Legislation & Compliance**
 - 6.3. iGaming Risks**
- 7. Client Due Diligence**
- 8. Suspicious Activity Reporting**
- 9. Sanctions**
- 10. Compliance Officer**
- 11. Senior Management**
- 12. Training & Record Keeping**
- 13. AML/CTF/CPF Audit**

1. Statement

DOUBLED B.V. has implemented an Anti-Money Laundering, Counter-Terrorism Financing, and Counter-Proliferation Financing Policy (AML/CTF/CPF Policy) to address and mitigate risks associated with money laundering and terrorism financing. This policy aligns with both domestic and international standards for AML/CTF/CPF compliance and ensures adherence to relevant regulations. It provides a robust framework to manage risks related to customer interactions, product and service offerings, payment channels, geographic regions, and operational delivery methods.

The Board of Directors (BoD) at DOUBLED B.V. holds responsibility for approving, implementing, and overseeing the AML/CTF/CPF Policy. This policy undergoes annual reviews to ensure it remains current and is updated as necessary to reflect significant changes in regulations or operational procedures. Additionally, urgent amendments may be proposed by an appointed officer in response to recommendations from internal or external AML audits, considering the associated risks and impacts.

DOUBLED B.V.'s AML/CTF/CPF Policy is structured to comply with the core international and Curaçao-specific regulations, including the National Ordinance for Games of Chance (LOK), the Criminal Code of Curaçao, the National Ordinance on Offshore Games of Hazard (NOOGH), the National Ordinance Penalization of Money Laundering (NOPML), the National Ordinance on the Reporting of Unusual Transactions (NORUT), and the National Ordinance on Identification when Rendering Services (NOIS), as amended up to May 16, 2024. It also incorporates the requirements of the Sanctions National Ordinance (SNO) and the Kingdom Sanction Act.

Further, this policy reflects international best practices and guidelines, including the Financial Action Task Force (FATF) Recommendations, the European Union's Anti-Money Laundering Directives (4th, 5th, and 6th AMLDs), and the Wolfsberg Principles.

In summary, the AML/CTF/CPF Policy of DOUBLED B.V. is designed to meet the standards set by the Curaçao Gaming Control Board, the country's AML/CTF/CPF supervisory authority. All directors, officers, employees, and third-party consultants involved in auditing are required to adhere to and uphold the principles detailed within this policy.

2. iGaming Environment

DOUBLED B.V. (166107), a legally registered entity based in Curaçao, is the owner and operator of the website <https://portebet.com>. The company operates under an official online gaming license issued by the Curaçao Gaming Control Board, specifically license number OGL/2024/1015/0870. This license is granted in compliance with stringent regulatory requirements and standards set forth by the Curaçao regulatory authorities. As part of its commitment to regulatory compliance, DOUBLED B.V. adheres to all licensing obligations, including the imposition of geographical restrictions to ensure lawful operations within permitted markets.

The Curaçao Gaming Control Board mandates that all licensed remote gaming operators, including DOUBLED B.V., are prohibited from offering their services in jurisdictions where online gambling is either explicitly illegal or where local regulations restrict such activities. These restricted jurisdictions include, but are not limited to, the United States, Australia, Dutch West Indies (Aruba, Bonaire), Curaçao, France, Germany, the United Kingdom, Belize, and the Netherlands. DOUBLED B.V. strictly complies with these regulations by refraining from targeting or providing services to customers in these regions. This ensures that the company's activities remain within the confines of both domestic and international legal frameworks.

To reinforce its compliance measures, DOUBLED B.V. actively monitors changes in local and international gambling regulations. This ensures that the company operates only in jurisdictions where online gaming and gambling activities are explicitly permitted and avoids marketing or offering its services to customers in countries where such activities are banned or otherwise restricted. The company also employs advanced technological solutions to block access from prohibited regions, safeguarding against unintentional violations of regulatory boundaries.

As an e-gaming and betting operator, DOUBLED B.V. acknowledges and proactively addresses the inherent risks associated with money laundering and financial crimes within the online gaming industry. These risks include, but are not limited to, identity theft, fraudulent activities, structuring (the practice of breaking down large transactions into smaller, less detectable amounts), layering (the use of complex transaction patterns to disguise the origins of funds), and the potential for collusion between internal employees and external parties, such as customers or third-party payment providers, to exploit vulnerabilities in security protocols.

DOUBLED B.V. has implemented a robust framework of anti-money laundering (AML) and counter-terrorism financing (CTF) measures, as detailed in its company policies. These measures include comprehensive customer due diligence (CDD)

procedures, regular staff training on AML/CTF practices, and continuous monitoring of transactions to detect and prevent suspicious activities. The company also enforces strict know-your-customer (KYC) protocols to verify customer identities and ensure compliance with applicable legal standards. Additionally, partnerships with trusted payment providers and the use of secure transaction methods further minimize the risk of financial crimes.

DOUBLED B.V. is dedicated to maintaining the highest standards of integrity and accountability in its operations. By aligning its practices with local and international regulatory requirements, the company seeks to build trust with its customers, regulatory authorities, and other stakeholders. These efforts underscore DOUBLED B.V.'s commitment to operating a secure, transparent, and legally compliant online gaming platform.

3. Money Laundering

Money laundering constitutes a cornerstone of financially motivated crime and often operates on a global scale, spanning international jurisdictions. It facilitates a broad range of illegal activities, including tax evasion, breaches of international sanctions, fraud, corruption, illegal arms trading, drug trafficking, extortion, and kidnapping. The primary aim of money laundering is to conceal the illicit origins of funds derived from these crimes, disguising their identity, source, and final destination to integrate them seamlessly into the legitimate economy.

Key Stages of Money Laundering

1. Placement

Placement is the initial phase in the money laundering process, where unlawfully obtained funds are introduced into the financial system. Common methods include depositing cash into financial institutions, purchasing high-value goods, or engaging in financial transactions designed to initiate the integration of illegal funds into legitimate channels. The objective of this phase is to make the funds appear to originate from a lawful source.

2. Layering

During the layering phase, the illicit funds undergo a series of complex transactions aimed at obscuring their origins. This may involve multiple transfers between bank accounts, converting money into various currencies, investing in diverse financial products, or leveraging offshore accounts. These actions create an intricate web of financial activity, making it challenging for investigators to trace the funds back to their criminal source.

3. Integration

The final stage of money laundering is integration, where the laundered funds are reintroduced into the legitimate economy. This is accomplished through activities such as purchasing luxury goods, investing in high-value assets, or acquiring businesses that deal with substantial cash flows. At this stage, the money appears legitimate, making its illicit origins extremely difficult to detect.

Risks in Online Gambling Platforms:

Money laundering activities can occur at any stage, and online gambling platforms are particularly vulnerable to exploitation during these processes. This 32 underscores the critical importance of preventing anonymous transactions and ensuring the company does not facilitate suspicious financial activities.

Relation to Terrorist Financing:

Terrorist financing refers to the financial support of terrorist activities. Unlike money laundering, the origin of these funds may be entirely legitimate; however, the methods used to channel these funds often mimic laundering techniques. For example, prepaid cards are frequently used to purchase materials for carrying out attacks. Recognizing this overlap, DOUBLED B.V. ensures its staff remains well-trained and updated on the latest trends and methods used in terrorist financing to safeguard against such risks.

Risk Management and Compliance:

To effectively combat money laundering and related threats, DOUBLED B.V. employs a robust risk management framework. Key strategies include:

- **Verification of Fraud and Identity Theft**
Thorough customer due diligence (CDD) is performed to verify the identity, age, and location of users. This ensures compliance with know-your-customer (KYC) requirements and prevents fraudulent access.
- **Monitoring of Multiple Accounts and High Transaction Volumes**
Systems are in place to detect unusual activity, such as the operation of multiple accounts under the same user or unusually high transaction volumes, which may indicate suspicious behavior.
- **Detection of Illicit Fund Deposits**
The company actively monitors deposits to identify funds that may originate from illegal activities or instances where the platform is used as a temporary holding account for illicit money.
- **Scrutiny of Player-to-Player Transfers**
Player-to-player transfer features are closely monitored to detect misuse for transferring illicit funds or facilitating unauthorized cash-outs.

Continuous Risk Assessment:

This list is not exhaustive, as new risks may emerge over time. DOUBLED B.V. conducts regular risk assessments to identify vulnerabilities specific to its operations and tailors its compliance programs accordingly. The company also prioritizes ongoing training for its employees to ensure the effectiveness of its internal anti-money laundering (AML) and counter-terrorism financing (CTF) measures.

By implementing these comprehensive strategies, DOUBLED B.V. reinforces its commitment to maintaining a secure and transparent operational environment, ensuring full compliance with local and international regulatory frameworks.

4. Terrorist Financing

Terrorist financing refers to the provision of financial support to individuals, groups, or activities associated with terrorism. These funds may originate from both legal and illegal sources and are critical for carrying out a wide range of operations, from small-scale acts to large-scale attacks. Understanding the mechanisms and indicators of terrorist financing is essential to mitigating the associated risks and ensuring compliance with international regulations.

Sources of Terrorist Financing:

The origins of terrorist financing can be broadly categorized into two primary avenues:

1. Legal Sources

Terrorists may exploit legitimate channels to fund their activities. Common legal sources include:

- Legitimate Businesses: Profits from lawful enterprises can be redirected toward terrorist activities.
- Donations: Charitable contributions, particularly to organizations with inadequate oversight, can be manipulated to funnel money.
- Financial Activities: Lawful transactions, including investments, may be used as fronts for terrorism financing.

2. Illegal Sources

A significant portion of terrorist financing originates from illicit activities, including:

- Drug Trafficking: Profits from the illegal drug trade are frequently redirected to fund terrorism.
- Fraud and Smuggling: Financial fraud, tax evasion, and smuggling provide a steady revenue stream.

- Extortion and Kidnapping: Ransoms and forced payments are direct methods of raising funds.
- Money Laundering: Sophisticated laundering practices are employed to disguise the origins of illicit funds.

Methods of Transferring Funds:

Terrorists utilize a variety of channels to transfer funds, often blending formal and informal systems:

- Formal Channels
Traditional banking and financial institutions are frequently exploited using advanced techniques such as layering (multiple transactions to obscure origins) and structuring (splitting large sums into smaller amounts to avoid detection).
- Informal Channels
Systems operating outside official frameworks, such as hawala networks, are widely used. These informal transfer mechanisms are difficult to track due to their lack of documentation and reliance on trust-based exchanges.

Indicators of Terrorist Financing:

DOUBLED B.V. recognizes the importance of identifying potential indicators of terrorist financing, which may include:

- Unusual transaction patterns that deviate significantly from normal business or personal behavior.
- Frequent or large financial transfers to or from regions considered high-risk for terrorist activity.
- Transactions involving entities or individuals associated with known terrorist organizations.
- High-risk sector involvement, such as cash-intensive businesses, where financial movements lack transparency.
- Financial actions that appear intentionally designed to conceal or obscure their true purpose.

Mitigation Measures and Regulatory Compliance:

To counter the risks associated with terrorist financing, DOUBLED B.V. has implemented robust Anti-Money Laundering (AML) and Counter-Terrorism Financing (CTF) policies, which include:

- Customer Due Diligence (CDD): Conducting thorough checks on customer identities, verifying documentation, and assessing risk factors.

- Transaction Monitoring: Employing systems to detect unusual patterns or suspicious activities across customer accounts.
- Reporting of Suspicious Activities: Ensuring all detected anomalies are promptly reported to relevant authorities.

DOUBLED B.V. strictly adheres to international sanctions and uses multiple regulatory lists to prevent inadvertently supporting terrorism. These include, but are not limited to:

- Sanctions National Ordinance (SNO)
- Kingdom Sanction Act
- Curaçao Gaming Control Board (GCB) announcements
- Office of Foreign Assets Control (OFAC) and its Specially Designated Nationals (SDN) list
- United Nations Security Council sanctions lists
- European Union (EU) sanctions
- U.S. List of Foreign Terrorist Organizations (FTO)

By cross-referencing these lists, DOUBLED B.V. ensures that its operations remain compliant and do not inadvertently facilitate terrorism.

International Guidelines and Standards

DOUBLED B.V.'s AML/CTF framework aligns with global standards established by key international organizations:

- Financial Action Task Force (FATF): Provides comprehensive recommendations to identify and report suspicious transactions related to money laundering and terrorist financing.
- OFAC (Office of Foreign Assets Control): Enforces U.S. trade and economic sanctions and maintains the SDN list to restrict dealings with individuals and entities involved in terrorism.
- European Union (EU): Mandates member states to implement strict AML/CTF measures and comply with international sanctions to prevent misuse of the financial system.
- United Nations (UN): Imposes global sanctions and maintains a database of individuals and organizations linked to terrorism to curb their access to financial resources.

Commitment to Compliance:

DOUBLED B.V. remains steadfast in its commitment to combating terrorist financing through the application of rigorous policies, employee training, and continuous enhancement of its compliance measures. By adhering to international and local

regulations, the company contributes to global efforts to prevent financial systems from being exploited to support terrorism.

5. Proliferation Financing

Proliferation financing refers to the provision of financial resources or support for the development, acquisition, and distribution of weapons of mass destruction (WMDs), including their delivery systems. This type of financing is a significant threat to global security and is strictly prohibited under international and Curaçao regulations. As an operator in the iGaming sector, DOUBLED B.V. is committed to addressing the risks associated with proliferation financing as part of its broader Anti-Money Laundering (AML), Counter-Terrorism Financing (CTF), and Counter-Proliferation Financing (CPF) framework.

Compliance with Curaçao iGaming Regulations:

The Curaçao Gaming Control Board (GCB) has implemented enhanced compliance requirements to address proliferation financing risks, reflecting the evolving global standards. These requirements obligate all licensed operators, including DOUBLED B.V., to identify, mitigate, and report potential risks associated with proliferation financing. Key elements include:

1. Risk Assessment

DOUBLED B.V. conducts regular risk assessments to identify vulnerabilities specific to proliferation financing within its operations. These assessments consider factors such as:

- The use of the platform by customers from high-risk jurisdictions with weak proliferation controls.
- Transactions involving goods, services, or entities linked to WMD proliferation networks.
- Patterns of financial activity consistent with known methods of proliferation financing.

2. Enhanced Customer Due Diligence (CDD)

DOUBLED B.V. implements enhanced CDD measures to verify the identity of customers, particularly those from high-risk jurisdictions. This includes:

- Screening customers against international sanctions lists, including those maintained by the United Nations Security Council, the Financial Action Task Force (FATF), and the European Union.
- Investigating the purpose and intended nature of transactions that deviate from standard patterns.

- Monitoring for customers with affiliations to entities flagged for involvement in proliferation-related activities.
- 3. Transaction Monitoring and Reporting

Advanced transaction monitoring systems are employed to detect unusual or suspicious activity that may indicate proliferation financing. These systems analyze transaction patterns, flag high-risk transactions, and ensure that suspicious activity reports (SARs) are promptly filed with relevant authorities, including the Curaçao Financial Intelligence Unit (FIU).
- 4. Sanctions Screening and Compliance

DOUBLED B.V. strictly adheres to the sanctions and compliance requirements established by Curaçao and international regulatory bodies. This includes:

 - Prohibiting transactions involving individuals, entities, or jurisdictions subject to WMD-related sanctions.
 - Screening all financial transactions and business relationships against updated sanctions lists, including the Kingdom Sanction Act and United Nations Security Council Resolutions.
 - Maintaining detailed records of sanctions screening and reporting results for audit and regulatory review.
- 5. Training and Awareness

Employees at DOUBLED B.V. receive specialized training on proliferation financing risks, including how to identify red flags and respond appropriately. This training ensures that staff remain vigilant and equipped to comply with Curaçao's evolving regulatory landscape.
- 6. Collaboration with Authorities

DOUBLED B.V. works closely with the Curaçao Gaming Control Board, Financial Intelligence Unit (FIU), and other relevant authorities to strengthen compliance. The company ensures full cooperation in investigations, provides timely reporting, and participates in initiatives aimed at combating proliferation financing in the iGaming sector.

Commitment to Global Security:

DOUBLED B.V. recognizes the critical importance of preventing its platform from being misused to facilitate proliferation financing. By adhering to Curaçao's new iGaming compliance requirements and international standards, the company reinforces its commitment to maintaining a secure, transparent, and compliant gaming environment. These efforts contribute to global initiatives aimed at safeguarding financial systems from exploitation by those seeking to develop or distribute weapons of mass destruction.

6. Money Laundering, Terrorist Financing, Proliferation Financing Risks Management

DOUBLED B.V. employs a risk-based approach (RBA) as a cornerstone of its Anti-Money Laundering (AML), Counter-Terrorist Financing (CTF), and Counter-Proliferation Financing (CPF) policies. This approach enables the company to allocate resources efficiently and focus on mitigating the most significant risks. In compliance with Curaçao's Law on Offshore Games (LOK)—which replaces the National Ordinance on Offshore Games of Hazard (NOOGH)—DOUBLED B.V. has adopted a robust and comprehensive RBA to ensure compliance with stricter regulatory requirements while maintaining the integrity of the iGaming sector.

6.1 Risk-Based Approach

A central pillar of DOUBLED B.V.'s RBA is its commitment to conducting detailed and ongoing risk assessments. These assessments evaluate potential vulnerabilities across customers, products, services, and geographic locations. This systematic process ensures that the company proactively addresses emerging risks.

Customer Risk

DOUBLED B.V. assesses customer risk by analyzing factors such as:

- Whether customers qualify as Politically Exposed Persons (PEPs).
- Their origins from high-risk countries with weak AML/CTF/CPF frameworks.
- The use of complex business structures that may obscure ownership or the source of funds.

Mitigation measures include:

- Enhanced Due Diligence (EDD) for high-risk individuals, requiring detailed information on the source of funds and beneficial ownership.
- Advanced identity verification tools and ongoing monitoring to detect changes in risk levels.

Product and Service Risk

Certain gaming products and services, particularly those involving high transaction volumes or anonymous features, are susceptible to exploitation. DOUBLED B.V. mitigates these risks by:

- Regularly reviewing the risk levels of products and services.
- Limiting anonymous features and enhancing transaction monitoring for high-value activities.

Geographic Risk

Geographic risk is assessed based on the jurisdictions in which customers reside or operate. High-risk regions are identified based on:

- Corruption levels and the effectiveness of local AML/CTF/CPF measures.
- Connections to countries flagged by international organizations, such as FATF.

The company applies stricter due diligence measures to customers from high-risk regions, including detailed verification of funds and additional scrutiny of transactions.

Transaction Monitoring

DOUBLED B.V. uses sophisticated transaction monitoring systems to identify unusual activities, such as:

- Patterns of structuring or layering to obscure fund origins.
- High-frequency or high-value transactions that deviate from a customer's profile.

Alerts are generated for suspicious activities, which are reviewed and, if necessary, reported to relevant authorities, including the Financial Intelligence Unit (FIU) of Curaçao.

Continuous Monitoring and Updates

To maintain the effectiveness of its RBA, the company:

- Regularly updates customer profiles with new information.
- Revises its AML/CTF/CPF policies to address evolving risks.
- Conducts periodic reviews of transaction data to ensure ongoing compliance.

Accurate Reporting and Record-Keeping

DOUBLED B.V. ensures that all suspicious transactions are promptly reported to regulatory bodies. Detailed records of customer identification, transactions, and risk assessments are maintained in compliance with legal retention requirements, ensuring accessibility for regulatory inspections.

6.2 Curaçao Legislation & Compliance

Under the LOK framework, DOUBLED B.V. demonstrates compliance by integrating its RBA into a comprehensive AML/CTF/CPF program tailored to the company's size, nature, and complexity. Key elements include:

- Employee Training: Regular training ensures all employees understand their obligations under AML/CTF/CPF regulations, with a specific focus on applying the RBA and managing sector-specific risks.
- Independent Audits: External audits assess the effectiveness of the company's AML/CTF/CPF program and the implementation of its RBA. Recommendations are promptly acted upon to improve compliance.

6.3 iGaming Risks

DOUBLED B.V. addresses the unique risks associated with the gambling sector by focusing on:

Customer Risks

High-risk individuals include PEPs, those with irregular or unverifiable income, and disproportionate spenders. Mitigation strategies include:

- Enhanced identity verification.
- Continuous updates to customer profiles based on transactional behavior.
- Limitations on third-party transactions without validation.

Geographic Risks

To manage risks related to high-risk jurisdictions, DOUBLED B.V.:

- Tracks and evaluates countries using credible risk indicators.
- Applies stricter due diligence for players from high-risk regions.

Product, Service, and Transaction Risks

Gaming platforms can be misused for money laundering through criminal proceeds, virtual assets, or prepaid cards. Mitigation includes:

- Accepting payments only from licensed providers.
- Monitoring peer-to-peer and account-based transactions.
- Implementing fraud detection tools to flag anomalies.

Distribution Channel Risks

Anonymous and non-face-to-face interactions increase the likelihood of fraud and identity theft. DOUBLED B.V. mitigates these risks by:

- Verifying client identities through advanced technologies.
- Preventing the use of anonymous channels or unregulated intermediaries.

Commitment to Compliance

By embedding a risk-based approach into its AML/CTF/CPF policies, DOUBLED B.V. effectively mitigates risks associated with money laundering, terrorist financing, and proliferation financing. These efforts ensure compliance with Curaçao's evolving regulatory requirements under the LOK framework and uphold the integrity of the iGaming sector.

7. Client Due Diligence

DOUBLED B.V. implements a stringent Customer Due Diligence (CDD) program to prevent the creation of anonymous or fictitious accounts. Verifying the identity of all players and understanding their business relationships are critical components in combating money laundering, terrorism financing, and proliferation financing. These measures also ensure the company's compliance with Curaçao's regulatory requirements. Any suspicious activities identified through CDD are reported promptly to the Financial Intelligence Unit (FIU) and, if necessary, to the Public Prosecutor's Office.

When CDD Measures Are Applied:

CDD measures are applied during specific circumstances to identify and mitigate risks. The company ensures compliance by implementing due diligence protocols when particular thresholds are reached or suspicious activities are detected. For example:

- When transactions amount to NAF 4,000 or more, whether as a single or cumulative amount.
- During occasional transactions exceeding NAF 4,000.
- When there is suspicion of money laundering, terrorism financing, or other illicit activities.
- If discrepancies or uncertainties arise in previously obtained customer information.
- For linked transactions that collectively exceed NAF 4,000, even if individual transactions fall below the threshold.

In situations deemed high-risk, enhanced due diligence (EDD) measures are applied to ensure further scrutiny.

Details of CDD Measures:

The company's CDD process includes identifying and verifying player identities, understanding business relationships, and monitoring transactions. Verification is conducted using legitimate, reliable, and independent documentation or systems.

For legal entities, this involves identifying the ultimate beneficial owner (UBO) and examining their ownership and control structure.

Examples of CDD measures include:

- Verifying identities using government-issued photo IDs, utility bills, or bank statements.
- Understanding the nature and purpose of the business relationship with the platform.
- Conducting ongoing monitoring to ensure transactions align with the player's profile and assessing the source of funds when necessary.

The company ensures confidentiality when filing reports to the FIU, avoiding any "tipping-off" of players. If suspicions arise and CDD might alert a player, the process is bypassed, and a report is filed directly with the FIU.

Player Identification and Verification Process:

DOUBLED B.V. collects essential personal details to establish a player's identity and determine their risk level. For low-risk scenarios, basic details are sufficient, but higher-risk situations require more comprehensive information.

The identification process includes gathering the following details:

- Full name.
- Permanent residential address.
- Date and place of birth.
- Nationality.
- Identification number.

Verification is achieved through:

- Government-issued photo IDs, such as passports or national identity cards.
- Supplementary documents, such as utility bills or bank statements no older than six months.
- Communication-based verification, using letters, emails, or phone calls.
- Advanced tools, such as biometric checks, database cross-referencing, IP tracking, and funding method analysis.

If required, additional steps are taken, such as requesting a selfie with the ID or confirming the first deposit through a regulated financial institution.

Understanding the Business Relationship:

Understanding the purpose and nature of the business relationship is an integral part of CDD. For higher-risk customers, DOUBLED B.V. collects detailed documentation

regarding the source of wealth, transaction patterns, and expected activity levels to ensure the legitimacy of their activities.

For example:

- High-risk clients: Require comprehensive documentation, including independent verification of sources of wealth.
- Low- and medium-risk clients: May only need a basic employment or business declaration.

This ensures any unusual or suspicious activities are detected early.

Ongoing Monitoring:

Continuous monitoring ensures the effectiveness of the company's AML/CTF/CPF measures. Regular updates and verification of player details help identify suspicious activities and mitigate risks.

Key monitoring activities include:

- Scrutinizing transactions for unusual patterns, such as unexpected frequency or value.
- Applying EDD for transactions meeting or exceeding NAF 4,000, including linked transactions.
- Using advanced transaction monitoring systems to flag red flags in real time, enabling prompt investigation and reporting to the FIU.

Simplified Due Diligence (SDD):

In low-risk scenarios, Simplified Due Diligence (SDD) measures apply. These measures involve collecting basic customer details and conducting reviews less frequently. While SDD allows for a streamlined process, enhanced measures are implemented immediately if suspicious activities arise or if the player's risk profile changes.

Enhanced Due Diligence (EDD):

EDD measures are applied to high-risk scenarios and situations requiring additional scrutiny. This includes a thorough investigation of a player's background, verification of the source of funds and wealth, and close monitoring of transaction patterns.

EDD is mandatory for politically exposed persons (PEPs) and involves:

- Obtaining senior management approval.
- Conducting in-depth risk assessments.
- Maintaining ongoing monitoring to address elevated risks.

Handling Politically Exposed Persons (PEPs):

DOUBLED B.V. applies heightened scrutiny to PEPs, their families, and close associates to address the increased risks they present. Enhanced Due Diligence measures include:

- Senior management approval prior to account creation or transactions.
- Comprehensive documentation of the source of funds and wealth.
- Rigorous, ongoing monitoring of all activities and transactions.

Termination of Relationships:

If a player fails to provide sufficient information or engages in suspicious activities, DOUBLED B.V. reserves the right to terminate the relationship. Such decisions are thoroughly documented and approved by senior management.

After termination:

- All related activities are reviewed to ensure compliance.
- Any suspicious transactions are promptly reported to the FIU.
- Records of the terminated relationship are securely retained for at least five years, ensuring availability for regulatory inspections.

8. Suspicious Activity Reporting

DOUBLED B.V. is dedicated to identifying and reporting any unusual activity that may indicate potential money laundering or terrorist financing. Such activities often involve deviations from a client's normal behavior or transaction patterns, frequent high-value transactions, or dealings with high-risk regions or entities. Employees are trained to remain vigilant and are required to immediately escalate any concerns to the company's designated Compliance Officer.

The Compliance Officer plays a critical role in this process by conducting a thorough review of flagged activities. This review assesses whether the identified behavior or transaction aligns with known risk indicators or warrants further action, such as filing a Suspicious Activity Report (SAR) with the Financial Intelligence Unit (FIU), as mandated under Curaçao's anti-money laundering regulations.

Definition and Examples of Unusual Activity:

Unusual transactions are those that deviate significantly from a client's established financial profile or typical business practices. Such transactions may lack an economic or lawful justification, involve unknown entities, or occur in patterns that raise concerns. Specific examples include:

- Unexpectedly large transactions that are inconsistent with the client's usual activity.
- Frequent high-value transactions or multiple small transactions structured to avoid detection.
- Dealings with unfamiliar or high-risk entities, especially those based in regions with inadequate AML/CTF/CPF frameworks.
- Transactions without a clear economic or lawful purpose, such as sudden large deposits followed by immediate withdrawals.

Employees are equipped with sophisticated transaction monitoring tools to identify these anomalies. Any flagged activity is promptly escalated to the Compliance Officer for a detailed review and further assessment.

Role of the Compliance Officer:

The Compliance Officer ensures that all unusual activities flagged by employees are systematically reviewed. This involves:

- Comparing the flagged transaction or behavior against known risk indicators and legal standards.
- Determining whether the activity qualifies as suspicious under Curaçao's AML/CTF regulations.
- Preparing and submitting a SAR to the FIU when necessary.

This structured process ensures that all potential threats are managed effectively while adhering to regulatory requirements.

Confidentiality in Reporting:

To preserve the integrity of the reporting process, DOUBLED B.V. enforces strict confidentiality measures regarding SARs. Employees and authorized personnel are prohibited from disclosing any information about a SAR to the client in question, their associates, or any unauthorized individuals. This confidentiality is vital to:

- Prevent tipping-off: Disclosure could allow subjects to alter their behavior or destroy evidence, compromising investigations.
- Safeguard investigations: Confidentiality ensures that authorities can conduct thorough inquiries without interference.

Employees handle SAR-related communications with the utmost discretion, limiting discussions to the Compliance Officer and authorized personnel only.

Consequences of Breaching Confidentiality:

Any breach of the confidentiality surrounding SARs is treated as a serious violation of the company's anti-money laundering policy. Such breaches undermine the effectiveness of AML/CTF efforts and may:

- Lead to disciplinary action, including termination of employment.
- Result in legal consequences for individuals or the company under Curaçao's AML/CTF laws.

By maintaining strict confidentiality and adhering to reporting protocols, DOUBLED B.V. ensures that the reporting process remains both effective and compliant, reinforcing the company's commitment to mitigating financial crime risks.

9. Sanctions

DOUBLED B.V.'s Anti-Money Laundering (AML), Counter-Terrorist Financing (CTF), and Counter-Proliferation Financing (CPF) policy emphasizes strict adherence to both national and international sanctions. The company is committed to implementing robust procedures that ensure compliance with sanctions imposed by relevant authorities. These measures are designed to prevent any engagement with sanctioned individuals, entities, or jurisdictions, thereby safeguarding the company's operations and reputation.

Comprehensive Due Diligence:

The cornerstone of the company's sanctions compliance program is the thorough due diligence performed on all clients and transactions. This process ensures that interactions are carefully vetted to avoid breaches of sanctions regulations. Key components include:

- Verifying clients against the latest sanctions lists to identify individuals, entities, or regions subject to restrictions.
- Monitoring transactions to detect any unusual activity that might suggest an attempt to circumvent sanctions.
- Reporting any matches or suspicious activities to the appropriate authorities without delay.

Through a combination of automated systems and manual reviews, DOUBLED B.V. ensures a high level of vigilance in its operations.

Transaction Monitoring and Reporting:

Continuous monitoring is essential to maintaining compliance with sanctions. The company observes all transactions in real time, utilizing automated systems that cross-reference activities against up-to-date sanctions lists. Examples of monitored lists include:

- Sanctions National Ordinance (SNO, N.G. 2014, no. 55)
- Kingdom Sanction Act (N.G. 2016, no. 54)
- Curaçao Gaming Control Board (GCB) announcements
- European Union (EU) sanctions
- United Nations Security Council Consolidated List
- United Kingdom OFSI Sanctions
- United States OFAC sanctions and List of Foreign Terrorist Organizations

When a potential match or suspicious activity is detected, the following actions are taken:

- Immediate reporting to the Financial Intelligence Unit (FIU) or relevant authorities.
- Freezing of accounts or suspension of transactions to prevent further risk exposure.
- Comprehensive investigations to assess the nature of the detected activity and determine appropriate corrective actions.

Ongoing Staff Training:

DOUBLED B.V. reinforces its commitment to sanctions compliance by providing continuous training to all employees. Staff are educated on:

- The latest updates to sanctions regulations and their application to company operations.
- Techniques for identifying red flags, such as indirect or covert attempts to bypass sanctions.
- Procedures for escalating potential breaches to the Compliance Officer and reporting authorities.

This ensures that personnel remain informed and vigilant, reducing the likelihood of inadvertent violations.

Regular Updates and Audits:

The company's sanctions compliance program undergoes frequent reviews and audits to ensure it aligns with evolving legal requirements and best practices. Regular updates include:

- Enhancements to automated systems to reflect changes in sanctions lists.
- Policy revisions to address emerging risks or new regulatory requirements.
- Independent audits to evaluate the effectiveness of the compliance framework and identify areas for improvement.

Detecting and Addressing Evasion Tactics:

DOUBLED B.V. takes proactive measures to detect and address any attempts to evade sanctions, whether direct or indirect. This includes:

- Identifying patterns of behavior that indicate efforts to bypass restrictions, such as using intermediaries or offshore entities.
- Conducting enhanced due diligence (EDD) on high-risk clients or transactions.
- Reporting suspected evasion tactics to the relevant authorities for further investigation.

Corrective actions are implemented immediately, including the suspension of accounts or transactions and detailed reviews of affected activities.

By integrating rigorous sanctions compliance procedures into its AML/CTF/CPF policy, DOUBLED B.V. ensures it operates within the bounds of international law. This commitment not only mitigates risks but also upholds the company's integrity and trustworthiness within the gaming industry.

10. Compliance Officer

At DOUBLED B.V., a qualified individual is appointed to serve as the Compliance Officer, a cornerstone of the company's Anti-Money Laundering (AML) framework. This appointment is made by senior management to ensure the Compliance Officer possesses the necessary autonomy and authority to oversee the organization's AML program effectively. The selected individual holds substantial expertise in AML compliance and occupies a senior position within the company to ensure they can fulfill their responsibilities with the requisite influence and independence.

The appointment is formalized through an official letter, detailing the Compliance Officer's duties, responsibilities, and reporting structure. This role is integral to the effective implementation and continuous improvement of the company's AML policies and procedures.

Responsibilities of the Compliance Officer:

The Compliance Officer is entrusted with several critical responsibilities to maintain and enhance the effectiveness of DOUBLED B.V.'s AML program. Their key duties include:

Policy Implementation

The Compliance Officer ensures the effective execution of AML policies and procedures, aligning them with Curaçao's regulatory requirements and international standards.

Central Point of Contact

As the primary point of contact for all AML-related concerns, the Compliance Officer liaises with internal stakeholders, regulatory bodies, and external auditors.

Policy Review and Updates

The Compliance Officer regularly reviews and updates AML policies to address evolving regulatory standards and emerging risks. These updates ensure that the company's AML framework remains robust and compliant.

Training Oversight

The Compliance Officer manages the company's AML training program, ensuring all employees are well-informed about their responsibilities in detecting and reporting suspicious activities. Training materials are frequently updated to reflect legislative changes and industry best practices.

Core Functions of the Compliance Officer:

Transaction Monitoring and Reporting

The Compliance Officer is responsible for analyzing transactions and client activities to identify potential suspicious behavior. They oversee the transaction monitoring systems and ensure the timely filing of Suspicious Activity Reports (SARs) with the Financial Intelligence Unit (FIU). Detailed records of SARs and related internal reports are maintained to meet legal and regulatory requirements.

Policy Development and Adjustment

Crafting and revising AML policies and procedures is a core function of the Compliance Officer. This includes adapting the company's AML framework to mitigate new risks, address regulatory changes, and implement international best practices.

Employee Training and Awareness

Ensuring that all employees are equipped with the knowledge and skills necessary to detect and report suspicious activities is a primary responsibility. This involves:

- Developing comprehensive training materials.
- Delivering regular training sessions for all employees.
- Updating the training program to align with the latest regulations and company policies.

Regulatory Liaison

The Compliance Officer acts as the principal representative in AML matters when dealing with regulatory bodies, law enforcement agencies, and other authorities. This includes:

- Responding to inquiries or information requests.
- Participating in regulatory inspections and audits.
- Ensuring transparency and cooperation during any compliance reviews.

Compliance Audits

Conducting regular reviews and audits of the company's AML program is a vital function. These audits assess the program's effectiveness, identify areas for improvement, and ensure full compliance with legal requirements. Any deficiencies are promptly addressed through corrective measures.

Record-Keeping

The Compliance Officer maintains detailed and accurate records of all AML-related activities, including:

- Suspicious Activity Reports (SARs).
- Internal reports and transaction reviews.
- Employee training sessions.
- Policy updates and audit findings.

These records are securely stored and made readily accessible for regulatory inspections or audits, as required by Curaçao's AML regulations.

Contribution to Risk Mitigation and Compliance:

By executing these functions, the Compliance Officer plays a pivotal role in safeguarding DOUBLED B.V. against money laundering and terrorist financing risks. Their work ensures that the company remains compliant with Curaçao's AML regulations while fostering a culture of vigilance and accountability. Through effective oversight, regular updates, and ongoing employee training, the Compliance Officer

helps to maintain the integrity of the company's operations and its reputation within the iGaming sector.

11. Senior Management

Senior management at DOUBLED B.V. plays a critical role in overseeing and managing risks associated with Anti-Money Laundering (AML), Counter-Terrorist Financing (CTF), and Counter-Proliferation Financing (CPF). The Board of Directors, in collaboration with the appointed AML/CTF/CPF Officer, ensures that the company maintains a robust compliance framework capable of identifying, mitigating, and addressing financial crime risks effectively.

Oversight and Reporting:

To maintain proper oversight, the Board of Directors requires the AML/CTF/CPF Officer to provide regular updates on significant changes or challenges within the control environment. These updates include:

- Monthly risk assessments, identifying potential vulnerabilities in internal controls.
- An annual report that evaluates the effectiveness of the company's AML/CTF/CPF measures, policies, and procedures.

If deficiencies or gaps are identified, the AML/CTF/CPF Officer collaborates with senior management to propose and implement corrective measures. These recommendations are presented to the Board for approval, ensuring that the company's risk management efforts are continuously strengthened.

Policy and Procedure Reviews:

Senior management is responsible for conducting comprehensive reviews of all AML/CTF/CPF policies and procedures at least once annually. These reviews are informed by insights gained from monthly risk assessments and operational feedback, allowing the company to address weaknesses proactively.

Key responsibilities include:

- Evaluating the effectiveness of existing policies in mitigating identified risks.
- Approving updates or modifications to align with evolving regulatory requirements and emerging threats.
- Ensuring that risk management practices are responsive to changes in the regulatory landscape or the company's operational environment.

Employee Training and Awareness:

DOUBLED B.V. recognizes that employees are on the front line of its AML/CTF/CPF compliance efforts. As such, senior management oversees the development and implementation of comprehensive training programs designed to enhance employee awareness and capability in managing financial crime risks.

The training programs focus on:

- Educating employees about the types of AML/CTF/CPF risks relevant to their roles.
- Ensuring that staff can identify and escalate suspicious activities effectively.
- Providing regular updates on changes to legislation or internal policies to ensure all employees remain informed and compliant.

Specialized training is provided to employees in high-risk or critical roles to ensure they have the expertise required to manage complex compliance challenges.

Strengthening the Internal Control Framework:

Senior management ensures that the company's internal control framework is robust and aligned with industry best practices. This framework includes:

- Adequate segregation of duties to minimize the risk of conflicts of interest or internal fraud.
- Clear authorization processes to ensure that all transactions and activities are properly approved.
- Ongoing monitoring of transactions and operations to identify and address anomalies in real time.
- Thorough documentation of all compliance-related activities, providing a reliable audit trail for regulatory inspections.

These controls are designed to provide a solid foundation for the company's compliance efforts and to minimize the risks associated with financial crime.

Independent Audits and Assessments:

To ensure objectivity and continuous improvement, senior management facilitates regular independent audits and assessments of the AML/CTF/CPF program. These evaluations provide:

- An unbiased assessment of the program's effectiveness and alignment with regulatory requirements.
- Insights into areas for improvement in policies, procedures, and operational controls.

- Assurance to stakeholders and regulators that the company is committed to maintaining the highest standards of compliance.

Recommendations from these audits are reviewed and acted upon by senior management to enhance the overall effectiveness of the compliance program.

Commitment to Compliance and Risk Mitigation:

Through their oversight and strategic direction, senior management ensures that DOUBLED B.V. remains committed to mitigating money laundering, terrorism financing, and proliferation financing risks. Their leadership in implementing robust policies, fostering a culture of compliance, and responding proactively to emerging risks underscores the company's dedication to regulatory excellence and operational integrity.

By maintaining a dynamic and responsive compliance framework, senior management upholds the integrity of the company's operations and protects its reputation within the iGaming industry.

12. Training & Record Keeping

DOUBLED B.V. has developed a comprehensive training program and robust record-keeping protocols to ensure compliance with its Anti-Money Laundering (AML), Counter-Terrorist Financing (CTF), and Counter-Proliferation Financing (CPF) obligations. These efforts are integral to equipping employees with the knowledge and tools needed to detect and prevent financial crimes while maintaining regulatory compliance and operational integrity.

AML/CTF/CPF Training Program:

The company's AML/CTF/CPF training program is designed to provide employees with essential knowledge about identifying and mitigating risks related to money laundering, terrorism financing, and proliferation financing. By fostering an informed workforce, DOUBLED B.V. ensures the effective application of its compliance policies, thereby supporting the integrity and credibility of the iGaming sector.

Objectives of the Training Program

- Educate employees on their legal obligations under Curaçao's AML/CTF/CPF regulations.
- Enhance the ability to identify suspicious behaviors and financial activities.

- Familiarize staff with internal procedures for customer identification, verification (KYC/CDD), and reporting suspicious activities.
- Raise awareness of record-keeping requirements and the consequences of non-compliance.
- Highlight emerging trends and techniques in money laundering and terrorism financing.

Tailored Training for Roles

The training program is mandatory for all employees, with content tailored to the specific responsibilities and risk exposure of each role. Participants include:

- Senior management and compliance officers.
- Customer-facing personnel.
- Operational and back-office staff involved in financial transactions.
- Employees in roles with heightened exposure to AML/CTF/CPF risks.

Delivery and Frequency

New hires receive comprehensive training upon joining the company, while all employees participate in annual refresher courses. For roles involving greater exposure to compliance risks, additional training sessions may be conducted more frequently.

Training is delivered using a variety of methods to cater to different learning styles and reinforce key concepts, including:

- In-person workshops and seminars.
- Interactive e-learning modules and online courses.
- Practical exercises, such as case studies and role-playing scenarios.

Training Content

The program covers critical topics, including:

- Curaçao-specific AML/CTF/CPF laws and regulations.
- Internal company policies and procedures.
- Customer identification and verification processes (KYC/CDD).
- Techniques for detecting and reporting suspicious activities.
- Record-keeping obligations and best practices.
- Emerging threats and trends in financial crimes.

Training sessions are led by qualified professionals, such as internal compliance officers or external consultants, who bring up-to-date expertise and insights into the latest legal and industry developments.

Record-Keeping Standards:

DOUBLED B.V. adheres to stringent record-keeping practices to meet regulatory standards and support its AML/CTF/CPF compliance efforts. These practices ensure the secure and efficient management of critical documentation.

Retention of Records

The company retains the following records for a minimum of five years, as required by Curaçao regulations:

- Customer identification information (e.g., KYC data).
- Transaction records and histories.
- Suspicious Activity Reports (SARs) and related documentation.
- Training attendance logs and materials.
- Internal and external audit findings.

Data Security

All records are protected with robust encryption protocols and access controls to prevent unauthorized access or tampering. Key measures include:

- Regular security audits to ensure data integrity and compliance with legal standards.
- Multi-level access controls to restrict data availability to authorized personnel only.
- Secure storage systems that prevent breaches and unauthorized modifications.

Efficient Retrieval and Monitoring

The company employs a systematic organization of records to enable swift retrieval when needed by authorized staff or regulatory bodies. Continuous internal monitoring ensures that records are maintained properly, and periodic audits confirm their accuracy and accessibility.

Supporting Compliance and Auditing

By managing records effectively, DOUBLED B.V. ensures compliance with Curaçao's AML/CTF/CPF requirements and facilitates smooth auditing processes. These efforts bolster the company's reputation for integrity and reliability within the gaming industry.

Through its robust training initiatives and meticulous record-keeping practices, DOUBLED B.V. demonstrates its commitment to mitigating financial crime risks while maintaining compliance with regulatory obligations and supporting industry-wide best practices.

13. AML/CTF/CPF Audit

To comply with Curaçao's updated gaming regulations, DOUBLED B.V. undergoes an independent annual audit focused on Anti-Money Laundering (AML), Counter-Terrorist Financing (CTF), and Counter-Proliferation Financing (CPF). This audit serves as a critical tool to evaluate the effectiveness of the company's compliance measures, ensuring alignment with legal standards and industry best practices while mitigating financial crime risks.

Objectives of the AML/CTF/CPF Audit:

The primary goal of the audit is to assess the company's AML/CTF/CPF framework, identify potential deficiencies, and recommend corrective actions. By conducting regular audits, DOUBLED B.V. ensures its policies, procedures, and practices remain robust, compliant, and capable of addressing evolving risks.

The audit evaluates key areas, including:

- Risk assessments and their implementation.
- Transaction monitoring systems and reporting mechanisms.
- Employee training programs on AML/CTF/CPF compliance.
- KYC (Know Your Customer), KYB (Know Your Business), and CDD (Customer Due Diligence) protocols.
- Overall compliance with Curaçao's gaming regulations and international AML/CTF/CPF standards.

Role of the Independent Auditor:

DOUBLED B.V. engages a qualified external auditor or an internal audit team with specialized AML/CTF/CPF expertise. The auditor is independent of the company's AML Compliance team to ensure objectivity and avoid conflicts of interest. The chosen auditor's qualifications, credentials, and industry reputation are carefully evaluated, and approval is sought from the Gaming Control Board (GCB), as required by Curaçao regulations.

Key responsibilities of the independent auditor include:

- Conducting a comprehensive review of the company's AML/CTF/CPF framework.
- Identifying weaknesses or gaps in compliance measures.
- Providing actionable recommendations to strengthen the company's controls.

The audit process adheres to international standards and specific requirements outlined by the GCB.

Audit Process:

The audit involves a thorough examination of the company's AML/CTF/CPF practices across various domains:

1. Evaluation of AML/CTF/CPF Policies and Procedures
 - Determine whether policies are current and comply with Curaçao regulations.
 - Assess how effectively policies are implemented across the organization.
2. Risk Management Assessment
 - Review the company's risk assessment processes and mitigation strategies.
 - Ensure risks related to high-risk jurisdictions, PEPs (Politically Exposed Persons), and transaction types are effectively addressed.
3. Transaction Monitoring Review
 - Analyze the efficiency of systems for detecting and reporting suspicious activities.
 - Evaluate alert thresholds and system capabilities.
4. Staff Training Evaluation
 - Assess the adequacy and frequency of employee training programs.
 - Verify that training content aligns with current legal requirements and industry practices.
5. Reporting Mechanism Audit
 - Examine the company's procedures for reporting suspicious transactions to the Financial Intelligence Unit (FIU).
 - Review the timeliness and accuracy of Suspicious Activity Reports (SARs).
6. Customer File Review
 - Verify compliance with KYC, KYB, and CDD protocols.
 - Assess the completeness and accuracy of customer records.

Audit Findings and Reporting:

Following the audit, the independent auditor delivers a detailed report to DOUBLED B.V.'s senior management and the Gaming Control Board. The report includes:

- An overview of the audit scope and methodology.
- Identified deficiencies or compliance gaps.
- Recommendations for corrective actions and improvements.

The company is required to address these recommendations within a specified timeframe. In cases where significant issues are identified, follow-up audits may be conducted to ensure corrective measures are effectively implemented.

Oversight by the Gaming Control Board:

The Gaming Control Board (GCB) plays a central role in overseeing the company's AML/CTF/CPF compliance efforts. In addition to reviewing audit reports, the GCB may:

- Conduct onsite inspections to verify audit findings and assess the implementation of corrective actions.
- Interview relevant staff and analyze documentation to gain a comprehensive understanding of the company's practices.
- Request additional documents or perform targeted evaluations of specific compliance areas.

If the GCB identifies non-compliance during its review or inspections, the company may face penalties ranging from fines and operational restrictions to suspension or revocation of its gaming license.

Commitment to Corrective Actions:

DOUBLED B.V. is committed to promptly addressing any deficiencies identified during the audit process. The company works closely with the GCB to ensure corrective measures are implemented effectively and regulatory compliance is maintained. Steps taken include:

- Revising and updating AML/CTF/CPF policies and procedures.
- Strengthening internal controls and monitoring systems.
- Conducting follow-up training for employees to address identified gaps.

By demonstrating a proactive approach to compliance, DOUBLED B.V. reinforces its dedication to mitigating risks and maintaining the integrity of its operations.

The Importance of AML/CTF/CPF Audits:

Regular independent audits ensure that DOUBLED B.V. remains aligned with Curaçao's gaming regulations and international AML/CTF/CPF standards. These audits not only safeguard the company's reputation but also contribute to the broader effort to combat financial crimes in the iGaming sector.

Through its commitment to transparent and rigorous compliance practices, DOUBLED B.V. upholds the highest standards of accountability and operational excellence.