

Anti Money Laundering and Prevention of Crime Policy: the prevention of money laundering and combating the financing of terrorism

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1. Policy Statement

Forwell Investments B.V. is committed to prevent gambling from being a source of crime or disorder, being associated with crime or disorder, or being used to support crime.

The Company is bound by the Government of the country of Curaçao with regards to anti-money laundering, countering terrorism financing and counter proliferation financing (hereinafter AML/FT/FP). The local authorities in charge of the supervision of AML/FT/FP matters for the gaming sector are the Curaçao Gaming Control Board (GCB) and the Curaçao Financial Intelligence Unit (FIU).

The Company also continually observes relevant international standards such as the recommendations of the Financial Action Task Force on Money Laundering ("FATF") and the Guidelines and instructions of the European Commission as well as all six Directives of the European Union on AML/FT/FP.

In any country or jurisdiction where the applicable anti-money laundering and counter-terrorism financing laws and regulations require the Company to establish higher standards, such country standards must be adhered to.

2. Purpose

The aim of this document is to ensure Forwell Investments B.V. meets its legal and regulatory license obligations under Curaçao's AML and CTF laws included in Regulations for the combating of Money Laundering, the Financing of Terrorism and Proliferation of weapons of mass destruction (January 2025). These Regulations are issued in implementation of:

- article 2 paragraph 8 and article 11, paragraph 3, of the National Ordinance on Identification when rendering Services (NOIS) (N.G. 2017 no. 92) and;
- article 22mm, paragraph 3, of the National Ordinance on the Reporting Unusual Transactions (NORUT) (N.G. 2017 no.99);
- Sanctions National Ordinance (N.G. 2014, no. 55);
- Kingdom Sanction Act (N.G. 2016, no. 54).including compliance with the National Ordinance on the Reporting of Unusual Transactions (NORUT) and the National Ordinance on Identification when Rendering Services (NOIS).

It also aims to protect the company from being used for financial crimes, manage and mitigate the money laundering and terrorist financing risks faced and to maintain the integrity of our business operations.

3. Audience

This policy applies to all employees, management, directors, contractors, and third parties acting on behalf of Forwell Investments B.V.

Everyone covered by this policy is expected to understand and follow its requirements as part of their role in preventing money laundering and terrorist financing. Each individual must be familiar with its contents and to carry out their duties regardless of location or function. Adherence to this policy is essential to protect the company from legal, regulatory, and reputational risks.

4. Definitions

For the purposes of this policy, the following terms are defined in accordance with Curaçao's legal and regulatory framework:

- Anti-Money Laundering (AML): Measures and procedures aimed at preventing the process of disguising illegally obtained funds as legitimate.
- Countering the Financing of Terrorism (CFT): Actions taken to prevent the provision of funds or resources to support terrorist activities
- Countering the Financing of Proliferation (CFP): Efforts to prevent the financing of the proliferation of weapons of mass destruction
- Customer Due Diligence (CDD): The process of identifying and verifying the identity of clients, understanding the nature of the business relationship, and assessing the risk they may pose.
- Enhanced Due Diligence (EDD): Additional scrutiny applied to higher-risk clients or transactions, including politically exposed persons (PEPs).
- Politically Exposed Person (PEP): An individual who holds or has held a prominent public position, along with their immediate family members and close associates.
- Unusual Transaction: A transaction that deviates from normal behavior or raises suspicion of money laundering or terrorist financing, as defined by the Financial Intelligence Unit (FIU) of Curaçao.
- Know Your Customer (KYC): Policies and procedures implemented by institutions to verify the identity of their clients and assess potential risks of illegal intentions for the business relationship

Money laundering are all acts done with money of illegal origin to change its identity so that it appears to have originated from a legitimate source, and can be considered money laundering (ML). It is the process of making dirty money look clean. Money Laundering may take a variety of forms and use several methods with financial services and products. Traditionally the money laundering process comprises three main stages:

Placement (= deposit) is the first stage in the money laundering cycle. Placement is the depositing of monies within the financial system.

Layering (= stake/ turnover) is the second stage in the money laundering cycle. Layering is transferring funds through a series of accounts in an attempt to hide their origins. The purpose of layering is to disassociate the criminal proceeds from the criminal activity which generated them.

Integration (= withdrawal) is the third and final stage in the process. It involves integrating layered funds into financial systems, mixing them with legitimate funds, so that they appear to have come

from a legitimate source.

There are two main forms of money laundering in the gambling sector:

- exchanging money, assets, goods and property that were acquired criminally for money or assets that appear to be legitimate or clean, achieved by transferring or passing the funds through some form of legitimate business transaction or structure;
- the use of criminal proceeds to fund gambling as a leisure activity

Financing of Terrorism (FT) is the financing of terrorist acts, of terrorists and terrorist organizations. A terrorist act is an act to intimidate a population, or to compel a Government or an international organization to do or to abstain from doing any act.

The most basic difference between financing of terrorism and money laundering involves the origin of the funds. Terrorist financing uses funds for an illegal political purpose, but the money is not necessarily derived from illicit proceeds.

Financing of proliferation (FP) is the provision of funds for the manufacture, acquisition, possession, development, export, trans-shipment, brokering, transport, transfer, stockpiling or use of nuclear, chemical or biological weapons and their means of delivery and related materials.

5. Policy Implementation

To outline how this policy will be carried out, the following key procedures have been established as essential components of its execution: conducting a Business Risk Assessment, applying a Risk-Based Approach, Customer Acceptance Policy, performing Customer Due Diligence (CDD) including a threshold-based approach, executing Enhanced Due Diligence (EDD) where applicable, and ensuring comprehensive Politically Exposed Persons (PEP) and sanctions screening. These elements collectively support compliance, mitigate risk, and align with regulatory expectations.

Forwell Investment B.V.s' senior management and MLCO, as well as all other employees, are fully committed to adopting a risk-based approach as well as other essential components to AML/FT/FP with effort focused where it is most needed to be able to process payment transactions between Forwell Investments B.V. and customers of in a way free of money laundering matter.

The developed internal systems and procedures applied by Forwell Investments B.V. are appropriate for remote gaming businesses. The Company appreciates that its AML/FT/FP risk assessment is not a one-off exercise, and these are assessed regularly so that the adopted approach is effective at any time.

5.01 Senior Management

Senior management holds the ultimate responsibility for ensuring the effective implementation and maintenance of the AML/FT/FP compliance program. Senior management means officers or employees of Forwell Investments B.V. with sufficient knowledge of the operator's money laundering and terrorist financing risk exposure, and of sufficient authority, to take decisions affecting its risk exposure.

Senior management demonstrates a strong commitment to compliance by allocating sufficient resources, including personnel and technology, to support the program. Senior management is also responsible for fostering a culture of compliance within the organization, ensuring that all employees understand the importance of AML/FT/FP measures. This includes actively participating in risk management, governance, monitoring, and reporting activities related to AML compliance. Furthermore, senior management must ensure that the compliance officer has the authority and

independence to perform their duties effectively.

Senior management is fully engaged in the processes around Forwell assessment of risks for money laundering and terrorist financing and are involved at every level of the decision making to develop the appropriate policies and processes to comply with relevant legislation.

5.02 MLCO

Mr Adam Forster is the nominated Money Laundering Compliance Officer (“MLCO”) for Forwell Investments B.V. The MLCO is responsible for the oversight of all aspects of the AML activities within the company and has the authority to act independently in carrying out his responsibilities having access to sufficient resources to carry out his duties.

The MLCO reports directly to the Board of Directors and has a dotted line of communication to the Chief Executive Officer (CEO). This structure ensures that the MLCO has the necessary authority and independence to execute their responsibilities effectively. The MLCO maintains direct lines of communication with senior management to ensure accountability and transparency. Regular reports on the status of the AML/FT/FP program, including any identified risks, compliance issues, and corrective actions, are provided to the Board of Directors and the CEO. The MLCO also collaborates with other departments, as needed, to ensure a comprehensive approach to compliance.

The MLCO obligations include but are not limited to:

- Designing and implementing the AML program.
- Ensuring compliance with Curaçao laws and regulations regarding money laundering and terrorist financing
- Reviewing adherence to the casino’s policies and procedures.
- Organizing staff training sessions on compliance-related issues
- Analyzing transactions and identifying those subject to reporting under the Ministerial Decree on Indicators for Unusual Transactions.
- Reviewing internally reported unusual transactions for completeness and accuracy.
- Maintaining records of both internally and externally reported unusual transactions
- Design an internal procedure about when reporting of unusual transactions will lead to blocking/freezing of user accounts
- Conducting further investigations into unusual transactions if necessary.
- Preparing external reports on unusual transactions
- Making necessary changes to the AML program
- Staying informed about local and international developments related to money laundering and terrorist financing and suggesting improvements to management

5.1 Business Risk Assessment

Forwell Investments B.V. places particular focus on the Business Risk Assessment (BRA) as a key procedure. The BRA is a foundational document in the development of effective AML/CTF controls.

A Business Risk Assessment (BRA) is a critical process undertaken by Forwell to identify and evaluate the money laundering (ML), terrorist financing (TF), and proliferation financing (PF) risks a company may be exposed to. This assessment ensures that the policies, controls, and procedures implemented are sufficient to effectively prevent and mitigate these risks.

The BRA examines how the products and services—such as transactions, high-value gaming, third-party payments—could be exploited for criminal purposes. Particular focus is given to assessing risks related to customer profiles, geographic exposure, transaction types, and delivery channels. The company also evaluates emerging threats and trends, including typologies specific to the gambling sector.

Through this process, the company classifies risks by severity and likelihood, enabling proportionate and targeted mitigation measures. The outcome informs the design of anti-money laundering (AML) frameworks, ensuring that controls are robust, up to date, and tailored to address the actual level of risk identified. The full business risk assessment is recorded in the additional policy.

5.2 Risk Based Approach

The Customer Risk Assessment (CRA) is a key component of the company's overall risk-based approach, designed to evaluate the specific money laundering (ML), terrorist financing (TF), and proliferation financing (PF) risks associated with individual customers.

The CRA considers various risk factors, including the customer's identity, source of funds, geographic location, transaction behavior. These elements are analyzed to develop a customer's risk profile, which determines the level of monitoring and the depth of ongoing due diligence required.

By identifying higher-risk customers early, the company can apply enhanced due diligence (EDD) measures where appropriate and ensure that its services are not misused for illicit purposes.

5.3 Customer Acceptance Policy

Forwell Investments B.V. is committed to accepting only those customers whose identities can be reasonably verified and whose business activities are lawful and consistent with the company's risk appetite.

To become a customer of Forwell Investments B.V., each individual must complete registration on one of our websites (hotslots.io, kingspin.io, januszcasino.com, tikalcasino.com)

Details to be filled in by all new customers include the username, password, first and last name, address, date of birth, e-mail address, mobile phone number, and account currency.

When a new account is created, a verification activation code is sent to the email address specified during the registration process. When the user enters the activation code, the account is then successfully created. Only at this point can the customer deposit money and start placing bets.

The Company's registration system is equipped with advanced security features to protect against fraudulent account creation. This includes multi-factor authentication (MFA) to verify the identity of customers during the registration process. Additionally, our system employs encryption protocols to safeguard personal data and prevent unauthorized access. The customer registration process is subject to ongoing monitoring and periodic reviews to ensure its effectiveness.

Customers must be at least 18 years old and are permitted to register only one player account in their name. No underage users are allowed to play on the websites. Forwell Investments B.V. is committed to prevent underage persons from using its gambling facilities, and will take all necessary steps to ensure they do not register with its remote gaming website.

Users who do not have a registered player account will not be allowed to play casino games or place bets.

Customer Acceptance Policy is established to ensure that all customers are subject to due diligence procedures in line with the AML/CFT obligations under Curaçao's LOK regulations, as overseen by the Central Bank of Curaçao and Sint Maarten (CBCS) and the Financial Intelligence Unit (FIU Curaçao).

The company will not establish or maintain any business relationship unless the following conditions are met:

- The customer's identity has been verified using reliable, independent documentation.
- The nature and purpose of the relationship is understood and documented.
- The customer's risk level has been assessed and approved in line with the company's risk-based approach.
- The customer is not listed on any sanctions or watchlists (UN, EU, US OFAC, or local lists).
- There are no indicators of involvement in money laundering, terrorist financing, or other criminal activity.

Customers will be accepted based on a risk-based classification system:

Low-Risk Customers: May be eligible for Simplified Due Diligence (SDD), provided the relationship or product carries a minimal risk of money laundering or terrorist financing.

Standard-Risk Customers: Will undergo full Customer Due Diligence (CDD), including identity verification and assessment of source of funds.

High-Risk Customers: Subject to Enhanced Due Diligence (EDD), which includes obtaining information on source of wealth, source of funds, ongoing monitoring, and senior management approval. This includes:

- Politically Exposed Persons (PEPs)
- Customers from jurisdictions with weak AML/CFT controls
- Complex ownership structures or nominee arrangements

5.4 Customer Due Diligence

Customer Due Diligence (CDD) refers to the process of verifying the identity of our customers and understanding their financial activities through the process of ongoing monitoring. CDD procedures are essential for establishing the legitimacy of our customers and ensuring that they are not involved in illicit activities.

5.4.1 Identification and threshold approach verification

Forwell Investments B.V. implements a risk-based Customer Due Diligence (CDD) framework in compliance with Curaçao's AML/CFT legislation.

CDD is a core component of our efforts to prevent the misuse of our services for money laundering, terrorist financing, and other criminal activities.

All Forwell Investments B.V. customers are subject to CDD measures when:

- a. When players engage in financial transactions (deposits and withdrawals) equal to or above Naf. 4,000 (2k EURO)
- b. carrying out occasional transactions above the monetary equivalent of Naf. 4,000 (2k EURO);
- c. there is a suspicion of money laundering or terrorist financing; or
- d. the casino has doubts about the veracity or adequacy of previously obtained customer

identification data.

In carrying out the CDD measures Forwell investments B.V. customers may be allowed to continue using their gaming account while the casino obtains any necessary information from the customer concerned.

However, if the Naf. 4,000 threshold is reached because of a deposit of the player, Forwell Investments B.V. will block the option to deposit into the account or withdraw funds from the account. The customer will be able to play, using the funds already in his account. However, if the Naf. 4,000 threshold is reached because the customer wants to withdraw his money, Forwell Investments B.V. will proceed with complete freezing of the account. In this case it will not be possible for the customer to continue playing.

Forwell Investments B.V. will perform CDD on an ongoing basis throughout the relationship. For instance if the ID of the player expires, Forwell Investments B.V. will request a copy of the valid ID and until it is received the access to deposits is blocked.

As part of the CDD process, Know Your Customer (KYC) procedures are implemented to verify the identity of new customers and gather essential information. Identifying a customer means obtaining information about his identity at the onboarding (name, address, date of birth). In high risk situations, Forwell Investments B.V. considers the collection of additional personal details (place of birth, nationality or identity number) as necessary to mitigate the higher risk of ML/FT. Verifying identity means obtaining evidence that supports this information - upon request or at threshold level. Verification of an identity refers to actions taken to verify that a person exists and is who he claims to be. This is done by checking reliable, independent (of the person whose identity is being verified) sources. As per regulatory requirements:

- identity has to be carried out by making reference to an unexpired government-issued document containing photographic evidence. (ID, Passport or driving licence) passport, identity card).
- where the ID does not allow to confirm the residential address, the casino can obtain other documents like a bank statement, utility bill from a public authority or rental agreement, which should not be more than six months old, to verify the residential address.

Customer Due Diligence (CDD) encompasses the broader set of activities and procedures aimed at assessing and managing the risks associated with our customers. CDD involves conducting thorough background checks, monitoring customer transactions, and maintaining up-to-date records of customer information. The primary objective of CDD is to identify and mitigate potential risks related to money laundering, terrorist financing, and proliferation financing.

Forwell Investments B.V. is aware that CDD is ongoing and may need updating where there are changes in a customer's circumstances and personal details.

At the same time Forwell's staff is fully aware that CDD is not a one time exercise and that conducting continuous due diligence and monitoring is a necessary obligation of the licensee. This can be achieved as per multiple reporting and triggers that are in place in order to facilitate the process.

5.4.2 Enhanced Due Diligence (EDD)

EDD is applied in high-risk scenarios, including:

- Customers identified as Politically Exposed Persons (PEPs) - both foreign and domestic
- Customers operating in or from high-risk jurisdictions as defined by the FATF or CBCS
- in any other situation where the customer presents a higher risk of money laundering or terrorist financing (e.g. a high spending customer, using only high risk payment methods).

EDD measures include:

- obtaining additional documents or information on the customer and beneficial owners (including credit or wealth reports, further source checks)
- verifying the source of funds and source of wealth.
- increased monitoring of transactions
- requiring senior management approval to establish or maintain the relationship.

Under the Regulations, there are three circumstances in which EDD on customers should be carried out. Forwell Investments B.V. will use a mix of sources, including external sources and information taken directly from the customer, for EDD purposes.

5.4.3 Failure to complete CDD checks

If the requested information and documentation is not received, missing or insufficient within 30 days from the moment the Naf. 4,000 (2k EUR) threshold was reached, Forwell Investments B.V. will terminate the relationship with the player and report the transaction to the FIU if a presumption of money laundering or terrorist financing exists. If no presumption of money laundering exists, Forwell Investments B.V. will contact the customer promptly informing about the incomplete CDD and the specific requirements needed to complete the process. Remaining funds should be transferred to the same bank account or wallet it was deposited from. If presumption of money laundering or terrorist financing exists, internal procedures should indicate whether the funds are blocked or not. Consideration should be given to the fact that by blocking the account, the customer may be tipped off. The customer should be given a reasonable timeframe to provide the required information or documentation.

If the customer fails to provide the necessary information within the specified timeframe, the case must be escalated to the MLCO. The escalation process involves the following steps:

1. The employee must document all attempts to obtain the required information from the customer, including dates, times, and details of communications.
2. The MLCO will conduct a risk assessment to evaluate the potential risks associated with the incomplete CDD. This assessment will consider factors such as the customer's risk profile, the nature of their transactions, and any previous compliance issues.
3. Based on the risk assessment, a decision will be made on whether to proceed with the customer relationship, apply enhanced due diligence measures, or terminate the relationship. This decision must be documented, including the rationale and any supporting evidence.

All cases of incomplete CDD and the actions taken shall be thoroughly documented and maintained in the customer's file. Any unusual activities identified during the process must be reported to the relevant authorities in accordance with regulatory requirements.

All employees involved in the CDD process must receive regular training on handling incomplete CDD cases and the escalation protocols. This training should cover the identification of incomplete CDD, effective communication strategies, and the steps involved in the escalation process. All reports and investigations are to be treated with the utmost confidentiality in accordance with Article 22 of the National Ordinance Reporting Unusual Transactions (NORUT). Unauthorised disclosure of

information related to unusual transaction reports (UTRs) is strictly prohibited and may result in legal and disciplinary action.

5.4.4 Politically exposed persons (PEPs) and sanctions check

Definition

A PEP is an individual who is entrusted with prominent public functions, other than middleranking or more junior officials, including the following individuals:

- heads of state, heads of government, ministers and deputy or assistant ministers,
- members of parliament or of similar legislative bodies,
- members of the governing bodies of political parties,
- members of supreme courts, constitutional courts or other high-level judicial bodies whose decisions are not subject to further appeal, except in exceptional circumstances,
- members of courts of auditors or of the boards of central banks,
- ambassadors, chargés d'affaires and high-ranking officers in armed forces,
- members of the administrative, management or supervisory bodies of state-owned enterprises
- directors, deputy directors and members of the board or equivalent function of an international organisation.

The following individuals are also regarded as PEPs by virtue of their relationship or association with the individuals listed above:

- family members of the individuals listed above, including spouse, partner, children and their spouses or partners, and parents
- known close associates of the individuals listed above, including individuals with whom joint beneficial ownership of a legal entity or legal arrangement is held, with whom there are close business relations, or who is a sole beneficial owner of a legal entity or arrangement set up for the benefit of the PEP.

Matches are investigated and, if verified, escalated to the Compliance Officer and senior management.

Forwell Investments B.V. contracted with Authologic, the third party verification engine that provides various solutions including PEPs, Sanctions and conducts mandatory screening of all customers at onboarding and during the course of the business relationship against:

- United Nations (UN) sanctions lists
- European Union (EU) sanctions lists
- United States OFAC list

The system also allows checking adverse media if any.

PEP and Sanctions are checked in real time.

Whenever the Pep is identified the procedure is as follows:

- assess the level of risk associated with this customer,
- assess the extent of enhanced due diligence measures to be applied in relation to that customer,
- seek management approval

In the event a customer is identified as subject to international sanctions, Forwell Investments B.V.

will:

- immediately freeze the relevant accounts or assets.
- refrain from executing any further transactions involving the customer or related parties.
- inform the FIU Curaçao and, if applicable, the Public Prosecutor's Office or CBCS, without delay.

All actions in response to a potential positive match of a sanctioned party will be diligently recorded and executed in line with the Process for the freezing of resources (Proces bevroezing van middelen) for the implementation of sanctions imposed by international organizations published in the National Gazette on September 16, 2016.

The freezing of funds will be maintained until a decision is made by the relevant authority or a court order is received.

5.5 Ongoing Monitoring

Monitoring customer activity is carried out using the risk-based approach, with higher risk customers, such as PEPs, being subjected to an appropriate frequency and depth of scrutiny, which is likely to be greater than is appropriate for lower risk customers. Monitoring of customers is done by the relevant Forwell employees who monitor customer activity as per daily operations.

Forwell Investments B.V. conducts ongoing monitoring of all customer relationships to ensure that transactions and behavior remain consistent with the customer's profile, risk level, and declared business activity. This process is critical to detecting and preventing money laundering, terrorist financing, and other financial crimes, as required under Curaçao's National Ordinance on the Reporting of Unusual Transactions (NORUT) and National Ordinance on Identification when Rendering Services (NOIS).

Forwell Investments B.V. ongoing monitoring includes, but is not limited to:

- reviewing and analyzing customer transactions to ensure they align with the customer's risk profile and expected behavior.
- identifying and investigating unusual patterns or activity that may indicate money laundering, terrorist financing, or fraud.
- keeping customer information up to date, including ownership, business activity, and contact details.
- monitoring for changes in risk, such as the customer becoming a PEP or being subject to sanctions.

5.6 Reliance on third parties to perform customer due diligence.

Forwell Investments B.V. only relies on approved third-party service providers for conducting:

- Sanctions screening (including UN, EU, OFAC, and local lists)
- Politically Exposed Person (PEP) screening

These services are performed by the 3rd party platform - Authologic that is specialised in providing such services to online casinos. Their databases are updated and monitored for accuracy and completeness. The use of such tools ensures timely identification of high-risk individuals and entities.

To ensure third-party verification services meet the company's AML/CFT compliance needs, Forwell Investments B.V. implements periodic assessments, performance reviews, and continuous improvement initiatives. Annual assessments review the 3rd provider's compliance with regulations, accuracy, reliability, and data security measures. Quarterly reviews will monitor key performance indicators (KPIs) such as verification success rates, false positives/negatives, and process timeliness. Findings from assessments and reviews will guide improvements in verification protocols, staff training, and technology integration. Regular meetings with the provider will address progress and issues. Independent audits will ensure ongoing compliance with AML/CFT regulations.

All other elements of the CDD process are conducted in-house by trained staff. This includes: identification and verification of customers, risk profiling and classification, source of funds and source of wealth assessments, transaction monitoring, ongoing due diligence and file maintenance.

5.7 Reporting of unusual transactions

Where an employee of Forwell Investments B.V. has reasonable beliefs, as a result of which they know or suspect, or have reasonable grounds that someone is involved in money laundering or terrorist financing, they must file an internal unusual activity report (IUAR/IUTR) with the Money Laundering Compliance Officer (MLCO).

All reports are documented in writing or electronically, including customer details and the basis for suspicion. The Compliance Officer will review the report with no delay, ideally within 24 hours to decide if further investigation is needed.

All relevant employees must be aware of their reporting duties and legal obligations to ensure effective internal AML/TF/FP procedures. It is vital for effective anti-money laundering and terrorist financing internal reporting procedures that all relevant employees are aware of their responsibilities and statutory obligations. Within the Forwell Investments B.V. structure, all departments are engaged in creating a framework within which suspicion reports may be raised and considered.

If required, the investigation will be completed. If the suspicion is confirmed, the MLCO will file a report with all unusual transactions for external reporting to the FIU according to the reporting regulations with no delay.

Any UTRs are verified by the MLRO, in the light of all other relevant information, to determine whether or not the information contained in the report leads them to form knowledge or suspicion, or reasonable grounds for knowledge or suspicion, of money laundering.

In addition to reviewing internal unusual activity reports (IUARs), MLCO is legally obligated to report both subjective and objective unusual transactions to the FIU Curaçao.

Unusual Transactions (Subjective Reporting):

The MLCO must report any transaction where there is knowledge, suspicion, or a reasonable basis to believe that it may involve money laundering or terrorist financing.

Threshold-Based Transactions (Objective Reporting):

The MLCO must also report any transaction, whether cash or non-cash, with a value of NAf. 5,000 or more, including but not limited to:

- Cashless transfers of NAf. 5,000 or more from the casino's account to a local or international bank account at a client's request.
- Deposits of NAf. 5,000 or more accepted or released at the request of a client.
- Sales of chips (including tokens and credits) to a customer for NAf. 5,000 or more.

- Cash-outs totaling NAf. 5,000 or more.

5.7.1 Record Keeping

Forwell Investments B.V. retains all necessary records of transactions, both domestic and international, for a minimum of five (5) years to ensure compliance with information requests from regulatory authorities. All records gathered through CDD measures, such as copies of official identification documents, account files, and business correspondence, will be stored for at least five (5) years after the business relationship has ended.

Records shall be stored in a manner that ensures their integrity, confidentiality and accessibility. Access is restricted to authorized personnel only. Regular backups of electronic records shall be conducted and stored in a separate, secure location to prevent data loss. After the expiry of the retention period, records shall be disposed of securely to prevent unauthorized access or disclosure.

When properly ordered to do so by any enactment, rule of law or court order, Forwell Investments B.V. shall provide a document, customer due diligence information, and shall maintain a register of the documents and information provided and will keep a copy of the same.

5.8 Anti-Money Laundering Compliance program

Forwell Investments B.V. is fully committed to the prevention of money laundering (ML), terrorist financing (TF), and other financial crimes. To meet the requirements set forth under Curaçao's AML/CFT laws, including the National Ordinance on the Reporting of Unusual Transactions (NORUT/LMOT) and the National Ordinance on Identification when Rendering Services (NOIS/LID), Forwell Investments B.V. has implemented a comprehensive AML Compliance Program designed to detect, prevent, and report unusual activities.

The AML Compliance Program is built on the following core elements:

- Risk-Based Approach:

The company adopts a risk-based approach to AML compliance, ensuring that resources are allocated proportionally to the level of risk associated with different customers, products, and geographical areas.

- Customer Due Diligence (CDD) and Enhanced Due Diligence (EDD):

Comprehensive procedures are in place to verify the identity of customers and beneficial owners, assess their risk level, and apply appropriate levels of due diligence based on the risk profile.

- Training and Awareness:

Regular training is provided to all staff members on AML/CFT obligations, red flags of unusual activity, and the company's internal policies and procedures. This training is mandatory and occurs at regular intervals or when significant regulatory changes occur.

- Transaction Monitoring:

Continuous monitoring of customer transactions is performed to detect any unusual activities. The monitoring system is designed to flag transactions that fall outside the normal range of activity for the customer.

- Reporting Obligations:

The company ensures timely and accurate reporting of unusual transactions to the Financial Intelligence Unit of Curaçao (FIU Curaçao), as well as complying with all other legal and regulatory requirements for reporting unusual transactions or unusual activities.

- Independent Audits and Compliance Reviews:

Regular internal and external audits are conducted to assess the effectiveness of the AML compliance program. Evaluation should include:

- Customer's file review;
- Compliance management;
- Performance of transaction testing;
- Assessment of training adequacy;
- Assessment of compliance with applicable laws and regulations;
- Evaluation of the system's ability to identify unusual activity;
- Interviews with employees who handle transactions and with their supervisors;
- A sampling of unusual transactions on and beyond the threshold(s) followed by a review of compliance with the internal and external policies and reporting requirements;
- An assessment of the adequacy of the record retention system.

This ensures the program remains aligned with the current regulatory requirements and industry best practices.

6. Compliance and Consequences of Non-Compliance

All employees and contractors, of Forwell Investments B.V. are required to fully comply with this Anti-Money Laundering and Counter-Terrorism Financing (AML/CFT) Policy and the applicable laws and regulations of Curaçao, including the National Ordinance on Identification when Rendering Services (NOIS/LID) and the National Ordinance on the Reporting of Unusual Transactions (NORUT/LMOT).

Failure to comply with AML obligations - including customer due diligence, monitoring, reporting of unusual transactions, and recordkeeping - can expose the company and its personnel to significant legal and regulatory risks.

Each individual is responsible for:

- understanding and adhering to AML procedures relevant to their role
- promptly reporting unusual activity to the Compliance Officer
- cooperating with internal audits and regulatory inspections

Violations of this policy and regulatory laws—whether intentional or due to negligence—may result in:

- internal disciplinary action, up to and including termination of employment or contract
- fines or sanctions imposed by regulatory authorities (e.g., CBCS or FIU Curaçao)
- criminal prosecution under Curaçao law for facilitating or failing to prevent money laundering or terrorist financing
- Reputational damage to Forwell Investments B.V., including potential loss of licenses or business relationships

7. Related Information

This policy should be read alongside the following documents, laws, regulations, and resources that support the implementation of a robust AML/CFT framework at Forwell Investments B.V.

7.1 Internal Policies and Procedures

Business Risk Assessment Policy (BRA) - [link](#)
Customer Risk Assessment Policy (CRA) - [link](#)
Know Your Customer (KYC) Procedure - [link](#)
Customer Acceptance Policy (CAP) - [link](#)
Internal Unusual Activity (IUAR) Reporting Procedure - [link](#)

7.2 Relevant Legislation and Regulatory Frameworks – Curaçao

Curacao Gaming Authority AML/CFT Guidelines for Service Providers
Available at: <https://www.gamingcontrolcuracao.org/regulation/aml>

Regulations for the combating of Money Laundering,
the Financing of Terrorism and Proliferation of weapons of mass destruction
Applicable to Curaçao casinos and providers of other online games (January 2025) -
https://gamingcontrol.spin-cdn.com/media/aml_cft/20250110_regulations_for_the_combating_of_money_laundering_and_financing_of_terrorism_version_january_10_2025.pdf

8. Contact Information

For any clarifications, or concerns regarding this Anti-Money Laundering (AML) Policy or related procedures, please contact:

Money Laundering Compliance Officer: Adam Forster
Email: mlro@forwell.co

This contact point is also responsible for handling internal escalations, reporting guidance, and support with regulatory communications.

9. Policy History

This AML Policy outlines Forwell's current anti-money laundering and counter-terrorism financing framework in accordance with applicable Curaçao regulations. The history of this document is maintained to ensure transparency and traceability of all updates.

Version	Effective Date	Description
1.0	19.03.2019	Initial issue of the AML Policy
1.0	13.04.2021	Annual review
2.0	05.10.2023	Annual review
2.0	18.03.2024	Annual review
2.0	23.05.2024	Replacement of 3rd party provider
3.0	03.10.2024	Inclusive of CIL comments
4.0	07.05.2025	Review based on new/updated regulation

10. Policy URL (if applicable)

The Forwell AML Policy is fully accessible to all staff and is made available through the company's internal documentation. It may also be shared with regulators, auditors, or other third parties upon request, subject to approval by the MLCO.

ACKNOWLEDGEMENT & ACCEPTANCE:

I confirm that I have read, understand and accept in full the terms of this Policy.

Name: e-Management N.V.

Signature:

Two handwritten signatures in blue ink. The first signature is on the left and the second is on the right.

Date: May 28th, 2025

13.05.2025 Forwell Investments B.V._AML Policy v.4

Final Audit Report

2025-05-28

Created:	2025-05-28
By:	Jason Anita (jason.anita@hbmgroup.com)
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-  Document created by Jason Anita (jason.anita@hbmgroup.com)
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