

NIL RETURN ON UNUSUAL TRANSACTIONS

To: Curaçao Gaming Authority (CGA) / Financial Intelligence Unit (FIU) Curaçao

From: Money Laundering Reporting Officer (MLRO), Progress Path Co N.V.

Date: May 7th, 2026

Subject: Confirmation of Absence of Unusual Transactions

Reporting Period: April 10, 2025 – May 7, 2026

1. Declaration of Compliance

In accordance with the *National Ordinance on the Reporting of Unusual Transactions (NORUT)* and the internal AML/CTF Policy adopted by Progress Path Co N.V. on **April 10, 2025**, I hereby submit this Nil Report. This report confirms that no "Unusual Transactions" or "Attempted Transactions" were identified that required reporting to the FIU Curaçao during the specified period.

2. Monitoring Against Objective Indicators (Policy Section 5.7.2 a-c)

The Company has implemented automated and manual systems to monitor the following objective thresholds mandated by the FIU and internal policy:

- **Police/Judicial Interaction:** Zero (0) transactions were identified as being reported to or investigated by judicial authorities in connection with ML/TF.
- **Sanctions Compliance:** Zero (0) transactions or intended transactions involved persons or entities listed under the *Sanctions National Ordinance (N.G. 2014 no. 55)*.
- **The Cg. 5,000 Threshold:** We have monitored all cashless transactions, deposits, credit sales, and cash-outs. For this reporting period:
 - No single or linked transactions amounting to **Cg. 5,000.00 or more** were found to be suspicious or performed outside the established CDD framework.
 - All transactions exceeding this threshold were subjected to immediate review, and none met the criteria for a UTR filing.

3. Monitoring Against Subjective Indicators (Policy Section 5.7.2 d)

The Compliance Department conducted daily reviews of player behavior to detect activities that deviate from normal patterns. We specifically monitored for:

- **Structuring/Smurfing:** Monitoring for transactions purposefully kept just below the Cg. 5,000 or Cg. 4,000 thresholds.
- **Minimal Gaming Activity:** Detection of "pass-through" funds (deposits followed by rapid withdrawals without significant wagering).
- **Inconsistent Behavior:** Analysis of transactions that do not align with the customer's established risk profile or source of wealth.

- **High-Risk Jurisdictions:** Enhanced monitoring of any activity involving Category II and III countries or complex cryptocurrency movements.

4. Results Summary

Indicator Type	Definition	Incidents Identified
Objective (a)	Criminal/Judicial report connection	0
Objective (b)	Sanctions list matches	0
Objective (c)	Transactions $\geq$ Cg. 5,000	0 Reported*
Subjective (d)	Presumption of ML/TF / Suspicious behavior	0

**Note: While transactions over Cg. 5,000 may occur in the normal course of business, none were deemed "unusual" or "suspicious" following the application of Full CDD and Source of Funds verification.*

5. Training and Effectiveness

As per Policy Section 5.1.5, all employees have been trained on the specific definitions of Unusual Transactions provided in Section 5.7.2. This ensures that the "presumption" of money laundering (Subjective Indicators) is consistently applied across all customer-facing departments.

6. Conclusion

The MLRO confirms that the internal controls of Progress Path Co N.V. are effective and that the Company has maintained full compliance with its reporting obligations to the Curaçao Gaming Authority and the FIU since the policy adoption on April 10, 2025.

Signed



Yevhen Nasmishchenko

Money Laundering Reporting Officer (MLRO) Progress Path Co N.V.