



COMPLIANCE CARIBBEAN

EST. 1997

Medial N.V.
Kaya Richard J. Beaujon Z/N
Willemstad, Curaçao

Date: Curaçao, July 17, 2025
Our reference: gcc/25/bl/9999/054
Subject: Offer Compliance Services

Dear Mrs. Hammoud,

Following your request for a quotation with regards to our compliance services we hereby send you a breakdown of the services we provide, and which can be tailored to exactly what your office needs.

Our services are targeted to make sure your entity complies with the relevant AML/CFT/CFP laws and regulations. Based on your request the function of Money Laundering Compliance Officer is included in this proposal. Please find below our proposal.

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1. Introduction

In the last couple of years, compliance issues have become more important throughout the world and certainly also for Curaçao and the wider area of the Caribbean. The legislation and increasing supervision by bodies such as the Curaçao Gaming Authority (hereafter: CGA) and the Financial Intelligence Unit Curaçao (hereafter: FIU) have issued compliance rules and regulations and these regulations are increasing in number and complexity. The obligation to comply with these rules is the essence of compliance.

Given the fact that the subject "*Compliance*" is getting more and more complex, it is important for regulated entities to hire a professional in this area, to help ensure that all the (inter)national laws



and regulations are being complied with. Not to be in compliance with the various compliance rules will have negative consequences for your business.

Medial N.V., a company incorporated under the laws of Curaçao, registered at the Chamber of Commerce of Curaçao, registration number 156005: Medial N.V. has an application (OGL/2023/115/0092) for a gaming license with the Curaçao Gaming Control Board. Until that process is concluded, based on the transitional arrangement outlined in the National Ordinance on Games of Chance (Landsverordening op de Kansspelen, P.B. 20243 no. 157) the company is permitted to continue its operations under the submitted Certificate of operation.

2. Why Compliance Caribbean?

We are based in Curaçao; our work area stretches across the entire Caribbean region, with a focus on the Dutch Caribbean. Our company has been active in the complex compliance area for over 27 years and our employees have broad experience in this field.

We have adequate knowledge and experience to provide compliance support with added value to Medial N.V. As professionals in compliance, we recognize the importance of trust and confidentiality within an institution.

As we are locally based, we have a deep understanding of the local CGA and FIU requirements. In addition, continuity and reliability are important values which we hold high. Our approach is always focused on creating compliance awareness.

We assist many organizations with their compliance, based on compliance contracts. This includes amongst others banks, notaries, trust companies and the iGaming Industry. For more information about our services please visit our website: www.compliance-caribbean.com.

3. The purpose of the services

The purposes of our compliance services are to extend a broad package in such a manner that:

- *Medial N.V complies with the principles of the existing laws and regulations in the field of combating money laundering and (the financing of) terrorism and is also in compliance with any other applicable requirements, policies and procedures.*
- *Medial N.V complies with the rules and regulations of its supervisor, the CGA- and FIU guidelines.*



4. Description of Compliance Work

We will provide you with a fee for performing the specific activities / tasks below.

- **Resident Compliance Officer** – provision of day-to-day compliance support, policy development, training, reporting, and transaction monitoring.
- **Regulatory Compliance Audit** – annual independent AML audits, including transaction testing and compliance assessment, to identify gaps and ensure alignment with Curaçao gaming regulations, in accordance with CGA requirements.
- **Risk Management Consulting** – design of risk frameworks and mitigation strategies tailored to your casino's risk exposure.
- **Policy Development and Maintenance** – support in drafting internal policies for AML, responsible gaming, and data protection.
- **Ongoing Compliance Monitoring** – periodic checks and updates to maintain alignment with changing laws.
- **Regulatory Support** – assistance during the application process for regulatory licenses and in ongoing correspondence with the CGA, and any regulatory bodies, as agreed.
- **Compliance Support Function (MLRO)** – on-demand access to our network of specialized consultants.
- **Training & Workshops** – AML/CFT/CFP training and awareness sessions to build a culture of compliance.

More in detail this entails:

4.1 Resident Compliance Officer

- Provision of a dedicated Senior Compliance Officer to serve as your main point of contact.
- Supported by a team of AML/CFT/CFP experts for guidance across compliance matters.
- Daily helpdesk support and file reviews in line with the four-eyes principle.
- Analyzing and conducting further investigations into unusual transactions to determine their legitimacy.
- Reviewing internally reported unusual transactions that meet reporting thresholds under the Ministerial Decree on Indicators for Unusual Transactions.
- Reviewing external reports on unusual transactions, ensuring that they meet regulatory requirements and are submitted in a timely manner.
- Periodic management reports on compliance efforts, risks, and recommendations.

4.2 Regulatory Compliance Audit

- At the beginning of the contract and at regular intervals, as needed, comprehensive audit of the adherence to the AML compliance program is performed, as required by LoK.
- Formal documentation of scope, findings, and recommendations to management.
- Evaluation of AML/CFT/CFP manuals, transaction monitoring, and record-keeping.
- Review of customer files, governance, and overall AML/CFT/CFP management.



- Transaction testing and sampling of unusual transactions for audit accuracy.
- Assessment of training programs and staff awareness.

4.3 Risk Management Consulting

- Development of tailored Business and Customer risk assessment frameworks to fit your operational profile.
- Identification of vulnerabilities and implementation of mitigating controls.
- Support in adapting to changing regulatory expectations and risk environments.

4.4 Policy Development and Maintenance

- Creation or enhancement of internal compliance policies and procedures, including AML/CFT/CFP, responsible gaming, and data protection.
- Ensuring all internal documentation is legally compliant, actionable, and up to date.

4.5 Ongoing Compliance Monitoring

- Continuous compliance support to stay aligned with changing legislation.
- Regular reviews and updates of your compliance framework and documentation.
- Timely identification of new risks or gaps, with proactive remediation advice.

4.6 Regulatory Support

- Guidance on regulatory documents, process timelines, and required submissions.
- Ensuring proper communication and compliance with the CGA and other authorities.

4.7 Compliance Support Function / MLRO

- Reporting of transactions based on the objective indicators, transactions above the regulatory threshold.
- You can request support from our network of specialized consultants as needed, billed on a time spent basis and according to the complexity of the assignment.

4.8 Training & Workshops

- Basic and advanced training sessions on AML/CFT/CFP and compliance responsibilities.
- Workshops tailored to operational needs, roles, and regulatory requirements.
- Promoting organization-wide compliance awareness and accountability.

Compliance Caribbean is dedicated to providing you with a comprehensive and collaborative approach to AML/CFT compliance. With a dedicated Senior Compliance Officer and a team of experts at your disposal, we ensure that you not only meet regulatory requirements but also foster a culture of compliance within your organization.



5. Staff Compliance Caribbean

The final responsibility for the activities of Compliance Caribbean resides with Mr. B. van Leeuwen CAMS CFE, managing director. Specific employees of Compliance Caribbean will be assigned for the implementation of the agreed actions. Use of other employees of Compliance Caribbean will, if desired, be initiated by Mr. B. Van Leeuwen in consultation with you.

Benno van Leeuwen is a CAMS certified professional with significant expertise in compliance within the Caribbean region, focusing on adherence to regulations in the financial sector and the gaming industry. He has experience in developing and implementing compliance programs that meet local and international regulations, including Anti-Money Laundering (AML) and Counter-Terrorism Financing (CFT) and Counter Financing of Proliferation (CFP).

Anna Glam, one of our senior consultants is a CAMS certified compliance professional with over five years of experience in AML/CFT/CFP compliance roles in the Netherlands and Curaçao. Her focus is on supervised financial institutions and the gaming sector, ensuring compliance with AML/CFT/CFP laws and pertinent sanctions regulations, through a comprehensive understanding of the regulatory landscape.

The entire team's expertise includes:

- **Regulatory Compliance:** In-depth knowledge of relevant laws and regulations in the Caribbean, including the requirements set forth by local regulatory authorities.
- **Risk Assessment:** Conducting risk assessments to identify and mitigate potential compliance risks, with special attention to the unique characteristics of the sector.
- **Training and Education:** Developing and delivering training programs for staff on compliance matters, including AML/CFT, to foster a culture of compliance within organizations.
- **Transaction Monitoring:** Establishing systems for transaction monitoring to identify and report suspicious activities to the appropriate authorities.
- **Collaboration with Regulators:** Actively collaborating with local and international regulatory bodies to ensure compliance with legislation and to implement best practices.
- **Policy and Procedure Implementation:** Developing and implementing internal policies and procedures to ensure organizations comply with all relevant compliance requirements.

The team's experience and expertise make him a valuable asset for organizations operating in the complex and often evolving environment of Caribbean compliance regulations.



6. Planning and Cost

Compliance Caribbean can after your approval and in consultation with you start immediately. We propose Compliance Caribbean to perform the work on the basis of a year's contract by which Compliance Caribbean will handle a reduced rate.

Tasks and calculation of the time to be spent per contract year	Sr. Compliance Officer	jr. Compliance Officer
4.1 Resident Compliance Officer Services	EUR 450 per month	
4.2 Regulatory Compliance Audit / preparing initial documents	EUR 1.900 at onboarding	
4.3 Risk Management Consulting	Per hour	
4.4 Policy Development and Maintenance	18	
4.5 Ongoing Compliance Monitoring	48	
4.6 Regulatory Support	6	
4.7 Compliance Support Function		Per hour
4.8 Training & Workshops	20	
Total hours estimated per contract year:	96	

We will provide you with a quarterly summary detailing the hours spent on various activities. Given the nature of your business, we anticipate that there may be months when we dedicate more time to specific activities, while in other months, less time may be required.

Therefore, we propose to issue a monthly invoice that reflects the monthly rate for the CGA-registered Resident Compliance Officer of EUR 450, together with a retainer of 6 dedicated hours per month from the dedicated Resident Compliance Officer at a rate of EUR 200/hr. Based on the above-mentioned, we will charge you EUR 1.650 monthly, with the exception of the first month, when an additional charge of EUR 1.900 for the purpose of conducting a Regulatory Compliance Audit at onboarding of the existing policies, procedures and controls, will be conducted.

We will provide you with a quarterly summary detailing the hours spent on various activities. Given the nature of your business, we anticipate that there may be months when we dedicate more time to specific activities, while in other months, less time may be required. This is also considering the flexible arrangement of hours at your request.

Any additional hours spent on top of the dedicated monthly hours will be charged at the below mentioned rates or as agreed with the client, based on the complexity of the work performed.

All mentioned amounts are exclusive to 3% office charges and tax if applicable. The monthly amount can be increased by a maximum of 3% per year, based on the annual index figure for Curaçao.



Reference:

Function:	Hourly rate in EUR
Jr. Compliance Officer	EUR 85-140
Sr. Compliance Officer	EUR 200
Management	EUR 300

7. Finally

We trust to have provided you with a suitable proposal. Please feel free to contact us if you have further questions or require clarification. The term of this proposal is for one year. We are proposing that two months before the end of the first annual period we formally evaluate and discuss the renewal of the contract and the conditions under which the contract will be renewed.

If you agree with this proposal, we kindly request that you sign one copy for approval and return it to us. Thanking you for your trust we remain,

Sincerely,

Mr. B. van Leeuwen, CAMS CFE

Compliance Caribbean

Date: July 17th, 2025

For approval:

Medial B.V.

Date: _____