

EGB Fund Management Policy

Approved by the Board of Directors on April 10, 2025

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1. Purpose and Scope

This Fund Management Policy ("Policy") sets out how EGB manages, safeguards, segregates, accounts for and reports on players' funds (deposits and winnings) in compliance with applicable CGA requirements and good industry practice.

The Policy applies to all funds received from players, all internal accounts holding such funds, and all processes that lead to payouts or refunds.

2. Definitions

EGB: Exedra N.V., EGB of the online gambling website EGB.com, incorporated in Curaçao with company number 139149, whose registered address is Groot Kwartierweg 10, Livestrong Building, Curaçao, and its affiliates. Exedra N.V. is the holder of Curaçao gaming license OGL/2024/1277/0496, issued by the Curaçao Gaming Authority.

Player Funds: funds requested by the player for withdrawal but not yet paid out by EGB.

Operational Funds: monies belonging to EGB (e.g., revenue, marketing, operating expenses) and not held on behalf of players.

Player Funds Account: a bank (or other financial) account or subaccount in which Player Funds are held separately from operational funds, where possible.

Operational Account: a bank (or other financial) account or subaccount containing EGB's revenues, operating expenses and other non-player-funds.

Account Provider: a financial institution, payment processor or service provider approved under EGB's internal procedures and meeting risk/AML/KYC standards.

Withdrawal: a request by a player to receive funds from their account as actual payment or transfer.

Outstanding Liability: EGB's obligation to a player, including funds owed, bonuses to be cleared, or winnings payable.

T&C: EGB Terms and Conditions, a binding agreement between EGB and a player.

3. Regulatory Basis

Under the new regulatory framework applicable to Curaçao-licensed operators (including the LOK regime), EGB may be required to maintain separate accounts for Player Funds and Operational Funds.

Further, EGB must at all times ensure it is able to meet its payout obligations to players, and must maintain appropriate policies and controls in respect of player account and fund management.

This Policy is designed to meet those requirements in a practical fashion that permits EGB to maintain normal operations without undue constraint.

4. Segregation and Holding of Player Funds

4.1. Establishment of Accounts

EGB will maintain one or more designated Player Funds Account(s) held with Account Providers.

These Player Funds Accounts will hold all Player Funds until paid out or otherwise legitimately transferred.

Separately, EGB holds its Operational Account(s).

4.2. Mixing of Funds

Under no circumstances shall EGB use funds from the Player Funds Accounts for general operational expenses or other non-player-liabilities.

EGB may, however, transfer from the Player Funds Accounts to the Operational Accounts only when the relevant Outstanding Liability represented by those funds have been extinguished (for example, when the Player Funds convert to operator revenue, or when a withdrawal is paid out).

EGB may hold a small buffer in the Player Funds Account to cover fees, bank charges or other direct administrative costs related to running the account, so long as that buffer is clearly accounted for and written into the internal ledger.

EGB may pool the Player Funds across territories / currencies if appropriately tracked and reported, provided the funds continue to reside in the Player Funds Account(s) and are clearly earmarked as Player Funds in internal accounting.

4.3. Use of Interest or Yield

Any interest or yield earned on the Player Funds Account(s) may be retained by EGB unless local contract or customer-terms dictate otherwise. EGB will determine internally whether such interest is attributed to players or to EGB.

If EGB chooses to allocate interest to players, it will document the method, frequency and terms of such allocation in its internal accounting policy.

4.4. Payment Process and Timing

Deposits: upon receipt of a deposit from a player, the funds shall be credited to the player's account in the system until usage (betting) or withdrawal.

Winnings: amounts that form part of an Outstanding Liability (winnings or refunds) remain in the player's account until EGB approves the withdrawal and remits to the player.

Transfers out: EGB shall process withdrawal requests in accordance with its T&C. The funds will be drawn from the Player Funds Account(s) and remitted to the player's nominated payment method (or internal transfer) within the timeframe specified in the T&C (subject to any verification/KYC holds).

In the event of EGB's liquidation, insolvency or termination of service, the funds in the Player Funds Account(s) represent the claim pool for players and shall not be used for general creditor distribution.

5. Internal Accounting, Monitoring and Reporting

5.1. Ledger and Reconciliation

EGB shall maintain a detailed internal ledger of all Player Fund movements: deposits, bets, wins, losses, withdrawals, bonus credits, internal transfers, and interest/charges.

Reconciliation between the internal ledger and the Player Funds Account(s) shall be performed at least quarterly (or more frequently if volume dictates), ensuring that the total player liability recorded equals or is lower than the balance in the Player Funds Account(s).

Any shortfall or discrepancy must be flagged and corrected immediately, and the compliance officer will report to senior management.

An audit trail shall be maintained for at least five years in line with CGA record-keeping obligations.

5.2. Management Oversight

EGB will appoint a designated fund management responsible person (or team) who will oversee the Player Funds Account(s), reconcile statements, monitor fund flows, and ensure compliance with this Policy.

Senior management shall receive regular reports on the status of Player Funds, account balances, any anomalies, and action plans for remediation.

EGB will include this Policy and relevant controls in its internal audit schedule and undergo periodic review (at least annually) to ensure continuing adequacy.

5.3. Regulatory Reporting

As required by applicable regulation, EGB shall provide documentation that Player Funds are held separately, show account statements, and confirmation of segregation upon request.

EGB shall maintain transparency in its disclosures to players about how Player Funds are held, and the status of those funds.

6. Risk Management and Contingencies

6.1. Insolvency / Business Failure

In the event of insolvency or business cessation, EGB confirms that Player Funds held in Player Funds Account(s) are ring-fenced from EGB's operational creditors.

EGB shall maintain documentation enabling an orderly transfer or return of Player Funds to players (or an appointed liquidator) in accordance with applicable law and CGA guidelines.

6.2. Payment-Provider Risk and Financial Institution Risk

EGB will only select Account Providers with satisfactory financial standing, regulatory compliance, and AML/KYC procedures.

EGB will periodically review the financial institutions holding Player Funds Accounts. If there is a risk of the bank failing or placing encumbrances on the account, EGB will seek to transfer balances to alternative Account Providers.

6.3. Operational Risk: Reconciliation Shortfalls, Fraud and Mistakes

EGB shall implement internal controls (dual sign-off, restricted access, segregation of duties) over the Player Funds Account(s), account transfers, withdrawal processing, and reconciliation.

In case of identified shortfall, error or suspicious transaction, the fund management responsible person or team must escalate to the Compliance Officer and senior management within 24 hours, trigger investigation, document root cause, and apply corrective action.

6.4. Currency / Foreign Exchange Risk

If EGB accepts multiple currencies, virtual currencies, or cryptocurrencies, EGB shall map the player liabilities and Player Funds Account(s) accordingly, ensure that exchange-rate risk is managed (for example via hedging or conservative buffer), and ensure that the net liability in a given currency is matched by funds held in the respective currency (or alternatively that currency conversion is applied promptly).

7. Player Communication and Transparency

EGB's T&C may outline that when Player Funds are generated, the funds are held in a Player Funds Account and that EGB acts as custodian of those funds until used, withdrawn or otherwise settled.

EGB shall provide in the player account interface a view of the current balance, total stakes and wins/losses since most recent login (or other specified period) consistent with applicable regulations.

EGB may include optional disclosures (at its discretion) about the financial status of the Player Funds Account(s) (for example "we hold Player Funds in a separate account with XYZ bank").

8. Implementation and Review

This Policy becomes effective as of January 1, 2026.

All relevant staff (finance, payments, compliance, operations) shall be trained on this Policy within 30 days of implementation.

EGB shall review the Policy annually (or sooner in case of significant business model changes, regulatory change, or material incident) and keep version history.

Any material deviation from this Policy must be approved in writing by senior management and logged in the internal deviation register.

9. Practical Operational Flexibility

EGB may adopt the following flexibilities (subject to prudent governance):

- Rather than requiring multiple fully independent bank accounts per currency for each player, EGB can maintain a pooled Player Funds Account per currency, with internal accounting tracking individual player liabilities.
- EGB may elect not to pay interest to players on idle balances, and may decide to retain interest income as operator revenue (unless contractual or jurisdictional obligations dictate otherwise).
- EGB may set minimum withdrawal thresholds or handle batch payouts if operationally efficient (so long as the player's right to withdraw is preserved and processed in a timely manner).
- Where bonuses or wagering requirements apply, EGB may hold the liability in the Player Funds Account until conversion (i.e., only when the bonus becomes real money will the liability shift to operational funds).
- EGB may apply reasonable set-off or internal adjustment rules (e.g., for internal transfers, chargeback returns, or where fraud is suspected), provided these are clearly disclosed in the T&C and applied uniformly.