

BY E-MAIL

To: The Board of Directors of
The Gaming Control Board Curacao

Present.

December 30, 2024.

Re: Notice of Withdrawal of License Application Whale Poker B.V. number: OGL/2024/1389/0681

Dear Sirs,

We are writing to formally notify you of the withdrawal of our client Whale Poker B.V.'s license application with the GCB. After a thorough evaluation of the operational and financial landscape, our client has determined that proceeding with the application is not viable at this time.

The primary reasons for this decision are as follows:

1. **Financial Viability:** The increased licensing costs associated with migration to the GCB, combined with the client's limited budget, have led to concerns about maintaining sufficient financial runway to achieve profitability or secure additional funding.
2. **Business Environment:** The client has encountered challenges in navigating the regulatory framework, including unpredictable changes and a lack of transparency in communication and processes. These factors have significantly impacted their ability to plan and build their business effectively.

In light of these circumstances, the client has decided to cease operations in Curaçao and to liquidate the company.

We regret any inconvenience caused and appreciate the efforts of the GCB throughout this process.

Kind regards,

Capital Trust Corporation N.V.



R.E.G. de Mei