

Buffalo N.V.

Attn: Mr. Menno Jordaan
Kaya W.F.G. (Jombi) Mensing 24 Unit A
Willemstad, Curaçao



Willemstad, December 19th 2025

Our Reference: **DJ/U1995L/2025**

Subject: Notice of revocation of approval and rejection of license application

Dear Mr. Jordaan,

Despite multiple reminders, the outstanding license fee owed by **Buffalo N.V.** remains unpaid.

On April 10th 2025 you were issued an invoice for the license fee, with payment due within 14 days. However, the payment has not been received by the due date.

Subsequent reminders were sent as follows:

1. First Reminder, sent on May 6th 2025
2. Second Reminder, sent on May 19th 2025

Failure to fulfill the payment obligation constitutes a violation of the law and may result in serious consequences, including the revocation of the approval and rejection of the license application.

Furthermore, the continued non-payment raises serious concerns about your willingness or ability to meet regulatory (financial) obligations.

Therefore, on June 18th 2025 the CGA sent you a notice of its intention to revoke the approval and reject the license application and granted you 14 days to submit a written statement.

To date, neither a (satisfactory) response nor the full payment of the outstanding fees has been received.

As a result, the approval of your license application is hereby revoked and your license application is rejected, effective immediately.

We trust that we have informed you sufficiently in this matter.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Cedric Pietersz', is written over a horizontal line. Below the line, the name 'Cedric Pietersz' and the title 'Managing Director' are printed in a black sans-serif font.

Cedric Pietersz
Managing Director

Objection

If you disagree with this decision, you have the right to file an objection with the CGA. The objection letter must be submitted within six weeks after the day on which this decision was rendered. You can submit the notice of objection by e-mail to objections@cga.cw. In all cases, it is recommended to seek legal advice.