

Dear Sir/Madam,

Please find our feedback in relation to the letter received on the 10th of May in relation to the license application of Bravalla BV. Kindly note that these questions were already sent through the portal last month.

Questions & Answers

1) Indicate whether you intend to apply for a license when the Brazilian legislation gets into force? If not indicate your strategy to manage this risk.

Yes, our company intends to apply for a license when the Brazilian legislation comes into force to ensure compliance and to capture the opportunities in the Brazilian market. Additionally, we are considering alternative market opportunities for our Curaçao license. This dual approach allows us to mitigate potential risks and maintain operational flexibility while adhering to the regulatory requirements in both jurisdictions.

2) We request you to submit up to date financial accounts, at least as of December 2023.

Please see attached.

3) Please indicate and substantiate whether your cash flows for 2023 came out broadly in line with anticipated EBITDA.

Yes, our cash flows for 2023 came out broadly in line with anticipated EBITDA, and in fact, the results exceeded expectations. This positive outcome was driven by higher-than-expected revenue growth and effective cost management strategies, leading to stronger overall financial performance. Additionally, we managed to achieve a healthy cash conversion ratio, further underscoring the efficiency of our cash flow management.

4) Please provide proof of certification of the games provided by suppliers.

Please find the certificates in the shared folder.

<https://drive.google.com/drive/folders/1fXbmhB9u-Sc1d2v89vXyJWf47ltrQASS?usp=sharing>

5) Please indicate whether any business (domains) will remain with the sub-license operation.

Please note that we will not retain any domains under the sub-license. Any domains previously associated with the sub-license that were not specified in our application are no longer in use.

6) Please submit your AML-KYC Policies and Procedures since we identified that the GCB AML regulations require a lower threshold for CDD activities.

Please find attached.