

**Big Wonderland N.V.**

Mrs. Claire Godschalk - Olmtak

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**25/11/2024**

**Gaming Control Board Curaçao**

Attn: Board of Directors

Emancipatie Boulevard Dominico F. "Don" Martina 23

Willemstad, Curaçao

Subject: Appeal Against Rejection of License Application

Dear **Gaming Control Board Curaçao**,

We are writing to formally appeal the decision made by the Gaming Control Board (GCB) to reject the application of **Big Wonderland N.V.** for a license to offer online games of hazard under the National Ordinance on Offshore Games of Hazard. We fully understand the concerns raised in your letter dated 24<sup>th</sup> October 2024, which stated that the application was rejected due to insufficient information regarding the source of funds (SOF) and the source of wealth (SOW) of the Ultimate Beneficial Owner (UBO) Mr. Simon Kariu Kimaita.

We would like to emphasize that we have since diligently gathered and prepared the requested documentation to address these concerns. We believe the rejection was premature as the necessary documents were not available at the time of the decision, but are now complete and ready for submission.

**Details of the Rejection:**

- **Application Reference:** LM/U571/24
- **Decision Date:** 24th October 2024

**Grounds for Objection and Additional Information:**

We understand the GCB's concerns regarding the adequacy of the documentation provided earlier concerning the source of funds and source of wealth of the UBO. However, we respectfully disagree with the assertion that there was no credible or demonstrable basis for the funding of the business. We have now collected and can provide comprehensive and verified documentation that directly addresses the following:

1. **Source of Funds (SOF):** We have gathered complete financial documentation that demonstrates the sources of funds supporting the operations of Big Wonderland N.V. This includes bank statements showing a balance of 17,910,051.9 KES (approximately EUR 130,749.39), which is sufficient to cover the company's operational needs. Additionally, we have updated the business plan to reflect a reduced budget and no reliance on external loans, which will further ensure the financial sustainability of the business.
2. **Source of Wealth (SOW) of the Ultimate Beneficial Owner (UBO):** We have included detailed evidence of Mr. Kimaita's personal wealth, particularly from the sale of software to Melbotech Limited, a Kenya Gaming-licensed company. On 14 October 2024, the software was sold for KES 20,000,000 (approximately EUR 146,006.72), and payment was received on 4 November 2024. Bank statements reflecting this transaction are included. Additionally, we have attached the corporate documents of Melbotech Limited, including the company's registration and Kenya gaming license, to further substantiate the transaction's legitimacy.
3. **Additional Financial Sources:** Mr. Kimaita has received a salary from Applink Credit Kenya Limited from 1 April 2020 to 28 May 2024, totaling KES 1,000,000 (approximately EUR 7,300). An income certificate is attached. Furthermore, Mr. Kimaita has been employed by Hitaj Capital Kenya Ltd, and we have attached his income certificate for yearly income USD 15,000 as additional proof of his income.

**Enclosures:**

1. Copy of the rejection letter from the GCB
2. Bank Statement of Mr. Simon Kariu Kimaita
3. Software purchase agreement with Melbotech Limited
4. Melbotech Limited -Company Registration
5. Melbotech Limited -certificate of incorporation.
6. Kenya Gaming License
7. Income certificate from Applink Credit Kenya Limited
8. Income certificate from Hitaj Capital Kenya Ltd.

9. Big Wonderland N.V. Updated Business Plan V2 (including revised projections)

We respectfully request that the GCB reconsider the application based on the newly provided and comprehensive information. We are confident that these documents will resolve any concerns previously raised and clearly demonstrate that **Big Wonderland N.V.** has the necessary financial resources to operate in compliance with the National Ordinance on Offshore Games of Hazard.

We are available to provide any further clarifications or documentation as needed and would appreciate the opportunity for the GCB to review the updated materials.

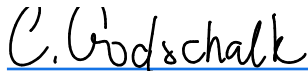
Thank you for your attention to this appeal. We look forward to your prompt and favorable response.

Sincerely,

IGA Trust B.V.

Claire Godschalk- Olmtak

Managing director of Big Wonderland N.V.

A handwritten signature in black ink that reads "C. Godschalk". The signature is written in a cursive, flowing style. Below the signature is a horizontal blue line.

IGA Trust BV (Dec 2, 2024 12:12 AST)

# Big Wonderland NV\_Appeal letter (2)

Final Audit Report

2024-12-02

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|-----------------|--------------------------------------------------|
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