

Curacao Gaming Control Board
Attn.: Mr. Cedric Pietersz
Emancipatie Boulevard
Dominico F. "Don" Martina 23
Curaçao

Date: 23 October 2024
Subject: **HSF Gaming N.V.**

Dear Mr. Pietersz,

We hope this letter finds you well. We are writing to provide a summary and clarification on the current situation regarding HSF Gaming N.V.

As you may be aware, the investigation concerning HSF Gaming N.V. was based on insufficient evidence. The UBO voluntarily cooperated and has since been released due to a lack of substantive proof. The allegations of money laundering are not supported, as all payments are processed through Paybrokers, regulated by the Central Bank of Brazil. Additionally, no legal action has been taken against HSF Gaming N.V. in either Brazil or Curaçao.

We have attached a legal opinion from the UBO's law firm in Brazil, confirming that the investigation lacks a solid legal basis and there appears to be a misunderstanding of the payment processing system. Every transaction is monitored, as all players must provide their CPF numbers, allowing the Central Bank to track deposits and withdrawals.

Moreover, (Solutions for Management and Employment Support N.V.) SMES has been appointed as the new local director of HSF Gaming N.V., and the company has received local approval to operate in Rio de Janeiro. HSF Gaming N.V. has also been granted its national license, allowing them to continue operations at both the state and federal levels.

Attached you will find documents such as the UBO's signed declaration, a legal opinion from a criminal lawyer, and confirmation of the LOTERJ state license approval. This license, granted by the state of Rio de Janeiro, verifies the company's legal, tax, financial, and technical qualifications, allowing HSF to continue its operations for the next five years. The National license approval has also been received and can be also found in the attachments

We are committed to maintaining full compliance and will keep you updated as new information becomes available.

Should you need further details or have any questions, please do not hesitate to contact us.

Best regards,

(SMES) Solutions for Management and Employment Support N.V.



Vivian V. Ersilia
Managing Director

(SMES)Solutions for Management and Employment Support N.V.

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