

Operations Manual

HALCYON SUPER HOLDINGS BV

Status: FINAL

Version: 1.1

Date: 19 Aug 2026

Change/Approval History

Version	Date	Author	Approver	Notes
0.1	29 July 2026	LT		First Draft
1.0	05 Aug 2026	LT	CC	Draft Approved
1.1	19 Aug 2026	LT	PM/Board	Minor Updates + PM/Board Sign-Off

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SECTION 1. INTRODUCTION & POLICY STATEMENTS

1.1 INTRODUCTION

- (a) Halcyon Super Holdings BV, is a company incorporated with limited liability in Curacao, (“Halcyon” or the “Company”). It owns and operates cloudbet.com - a gaming website offering an online sportsbook and casino where customers can place bets primarily in cryptocurrencies. Halcyon is licensed by the Curacao Gaming Authority (“CGA”) under license number OGL/2024/328/0599.
- (b) Halcyon is committed to operating its business in compliance with all applicable laws, regulations and regulatory guidance. One of these legislative requirements, set out in Article 5.9 of the National Ordinance on Games of Chance (“LOK”), is to maintain an operations manual containing at least the following information:
 - (i) A description of the Games of Chance offered, including payment possibilities, bet amounts, payouts, software, and outcome-determining elements;
 - (ii) A description of periodically used test methods for quality monitoring;
 - (iii) The way of storing players' personal data and other details;
 - (iv) A description of visual elements shown to players through the gaming website or other software application;
 - (v) A description of technical measures to prevent the admission of natural persons who are banned under the National Ordinance from playing;
 - (vi) A diagram of the technical infrastructure, along with a description of restoration possibilities in the event of a technical emergency;
 - (vii) A description of how the principles of responsible gaming have been implemented (subject to Article 2.2(3), Article 5.4, and Article 5.6);
 - (viii) The most recent text of the general terms and conditions (“T&C”) used by the operation;
 - (ix) A description of how the licensee settles disputes with players (subject to Article 5.3); and
 - (x) The digital records kept of critical information about players, their gaming transactions, and their financial transactions, which must be kept available to the CGA at all times on a server of a Tier-IV certified data center registered in Curaçao.
- (c) The purpose of this Operations Manual is to comply with this legislative requirement.
- (d) The implementation of the standards and controls as set out in the Operations Manual is critical in ensuring that business risks are managed effectively in compliance with legislative requirements. Failure to comply could result in financial penalties being levied against the

Company, as well as the loss of the Company's licence to conduct business and/or convictions against employees.

- (e) The Operations Manual applies to all activities of Halcyon, including its subsidiaries, and forms part of Halcyon's governance framework. It is applicable to all staff of the Company, inclusive of all officers, directors, managers, administrators and support staff and is not limited to individuals working under a contract of employment but also includes temporary/contract staff and consultants.
- (f) Non-compliance with this Operations Manual is a serious matter that may lead to disciplinary action, up to and including dismissal.

1.2 BREACHES AND EXCEPTION HANDLING

- (a) Any breaches of this Operations Manual must be reported as soon as possible to the Compliance Officer ("CO"). The CO will be responsible for notifying senior management, as well as any regulatory reporting or mitigation plans resulting from the breach.
- (b) Applications for exceptional handling regarding this Operations Manual may be made to the CO. Applications must be made in writing and outline the proposed approach, including any risk mitigation. As a general rule such applications will only be approved in rare circumstances, where there is no resulting breach of local regulatory requirements and risk mitigation is in place.

1.3 ADMINISTRATION

- (a) This Operations Manual is owned by the CO and will be reviewed at least annually or more frequently when there are significant regulatory or business changes that will impact the Company.
- (b) This Operations Manual must be reviewed and approved by senior management and the Board prior to implementation. Once approved, it is uploaded to the CGA portal for CGA evaluation.
- (c) All subsequent material amendments to this Operations Manual will similarly require senior management and the Board's review and approval. Any updated versions with material amendments will be uploaded to the CGA portal.
- (d) This Operations Manual is effective as of the date set forth in this document.
- (e) This Operations Manual has been communicated to all relevant employees and all questions regarding this Operations Manual should be directed at the CO, who can be contacted at compliance@cloudbet.com.

SECTION 2. GAMES OF CHANCE OFFERED

Article 5.9(1)(a)

- (a) The Company owns and operates cloudbet.com - a gaming website offering an online sportsbook and casino where customers can place bets primarily in cryptocurrencies.

2.1 CASINO GAMES OF CHANCE OFFERED

- (a) The Company offers a number of casino games ranging from slots, table games (including blackjack, roulette, baccarat, poker variants, etc.), instant/crash-style games and live-dealer games. The full list of games are listed in Appendix 2. For each game a customer selects an outcome and stakes an amount, and the bet is settled against the outcome which is determined either by a certified Random Number Generator ("RNG") or, in the case of live-dealer games, by a physical game conducted in a studio and streamed to the customer in real time.
- (b) Casino games are not priced or operated by the Company. Each game is developed, operated and certified by third-party game studios and made available to the Company through the following partners:
 - (i) Evolution;
 - (ii) Ezugi;
 - (iii) Hub88;
 - (iv) Joy Studios;
 - (v) Microgaming;
 - (vi) Oryx Gaming;
 - (vii) Play'n GO;
 - (viii) Playtech;
 - (ix) Relax Gaming;
 - (x) Spribe; and
 - (xi) Vivo Gaming.
- (c) Payment Possibility - Wagers are funded from the customer's wallet balance, denominated and settled primarily in cryptocurrency (e.g. BTC, ETH, USDT, etc.) and displayed in a chosen fiat reference currency. All bet amounts, limits and payouts related to casino games are expressed in either USD or EUR equivalent for clarity.
- (d) Bet Amounts (or "limits") - Minimum and maximum stakes are set per individual game by the relevant game studio and are displayed to the customer within each game. Across the casino portfolio, minimum stakes vary by game but start from the equivalent of USD 0.01

and maximum stakes also vary by game up to the equivalent of EUR 250,000. The applicable minimum and maximum stake for each game is set out in Appendix 2.

- (e) Payouts - Winning outcomes are paid in accordance with each game's payable and rules. Each game operates a defined return to player ("RTP") percentage, as set by the game studio and verified through independent certification. The RTP for each game is set out in Appendix 2. Where a game applies a maximum win or maximum payout cap, this is defined by the game studio and displayed within the game.
- (f) Software/Outcome Determining Element -
 - (i) For RNG games, including slots, RNG table games and instant/crash-style games, the outcome is determined by a certified Random Number Generator operated by the game studio.
 - (ii) For live-dealer games, the outcome is determined by a physical game (for example the deal of cards or the spin of a roulette wheel) conducted by a human dealer in a studio operated by the game studio and streamed to the customer in real time.
 - (iii) In each case the games and their outcome-determining elements are certified by an accredited independent testing laboratory prior to being offered to players. The Company does not develop, operate or influence the outcome of these games; it makes the certified games available and settles wagers against their outcomes.

2.2 SPORTSBOOK GAMES OF CHANCE OFFERED

- (a) The Company offers fixed-odds wagering on real-world sporting events and on competitive esports across the disciplines listed in Appendix 3. For each event the Company publishes a set of markets (bet types); a customer selects an outcome and stakes an amount, and the bet is settled against the official result of the underlying event.
- (b) Odds are sourced per individual market either internally through the Company's in-house trading and risk function or from the external providers¹ identified below:
 - (i) Pinnacle;
 - (ii) Betradar;
 - (iii) Sportcast;
 - (iv) Sportsradar;
 - (v) Pythia; and
 - (vi) Betfair.
- (c) The Company also offers fixed-odds wagering on both virtual and simulated reality sporting events and these are sourced directly from Betradar. For these events, a customer selects an

¹ The Company's in-house trading and risk function may adjust the prices received from external providers.

outcome and stakes an amount, and the bet is settled against the outcome which is determined by a certified Random Number Generator.

- (d) Payment Possibility - Wagers are funded from the customer's wallet balance, denominated and settled primarily in cryptocurrency (e.g. BTC, ETH, USDT, etc.) and displayed in a chosen fiat reference currency. All bet amounts, limits and payouts related to the sportsbook are expressed as the USD equivalent for clarity.
- (e) Bet Amounts - The minimum bet across all sports markets is equivalent to USD 0.01. Maximum acceptance is market and event specific and is governed dynamically by the Company's liability management and stake factor systems rather than a single fixed cap. In Appendix 3, the "indicative one-click max bet limit" is used to indicate the realistic stake a regular customer can place in one-click.
- (f) Payouts - Winning bets are paid at the decimal odds accepted at placement (i.e. payout = stake * accepted odds). Settlement follows the official result of the event and the Company's betting rules outlined in its T&C's. Live (or in-play) markets settle progressively as the event develops.
- (g) Software/Outcome Determining Element -
 - (i) For Real World Sports Events, Esports Events and Other Events (i.e. Entertainment, Politics, etc.), the outcome of a bet is determined by the real-world result of the event. The company does not determine these outcomes - it prices and settles against them.
 - (ii) For virtual sports products, the outcome is determined by a certified Random Number Generator.

SECTION 3. QUALITY MONITORING AND TESTING

Article 5.9(1)(b)

- (a) The Company monitors the integrity and fair functioning of the Games of Chance it offers across the platform (casino, live casino, sportsbook, and virtual and simulated reality games) together with their outcome-determining elements. This section describes the test methods used for that purpose and does not cover general business quality outside the integrity of the games.

3.1 CASINO GAMES

- (a) The Company does not develop any casino games internally. All casino games, together with their outcome-determining elements (including Random Number Generators), are developed, operated and certified by third-party game studios and made available to the Company through its distribution partners. The Company therefore relies fully on the certification carried out by the game developers and distributors and the accredited independent testing laboratories they engage.
- (b) The Company has collected and holds on file the relevant certification for all casino games supplied to it by its developers and distributors. The Company reaches out to these third parties on an annual basis to obtain updated certification and to confirm that the games offered remain appropriately certified. The status of certification, including when it was last obtained or refreshed for each supplier, is recorded in a certification log and tracker maintained by the Company.
 - (i) The individual certificates are retained by the Company and are available to the CGA upon request.

3.2 SPORTSBOOK

- (a) For sportsbook products, the outcome of a bet is determined by the official result of the underlying real-world or esports event rather than by a Random Number Generator. Quality and integrity monitoring for the sportsbook therefore focuses on the accuracy of event results and bet settlement.
- (b) Cloudbet sports results are received via API from our primary and secondary providers, namely Pinnacle Sports and Sportradar. Where the result of a market conflicts between these two providers, the market is held as pending and referred for manual grading by the Trading/Risk team. Should no result be received from either provider within two hours of the conclusion of an event, BetsAPI is used as our tertiary resulting source and the market is settled automatically on that result. Markets settled via BetsAPI remain subject to post-settlement review and correction in the event of a subsequently identified error.

3.2.1 SPORTSBOOK - VIRTUAL AND SIMULATED REALITY GAMES

- (a) The Company does not develop these games internally. They are provided by a third party, and the Company relies on that third party's certification of the games and their outcome-determining elements.
- (b) The provider has confirmed the following in relation to the ongoing quality monitoring and testing of its virtual and simulated reality games:
 - (i) The provider is ISO 27001 certified.
 - (ii) Testing is carried out on a continuous basis throughout the year for both new and ongoing markets, supplemented by audits conducted on a monthly, quarterly and annual basis.
 - (iii) The independent testing laboratories used are GLI, BMM and GA (Gaming Associates).
 - (iv) Test results are recorded and acted upon through a combination of third-party audits and internal team review.
 - (v) Where failures or anomalies are identified, the provider follows an internal process of reviewing, updating, testing and peer-reviewing fixes before they are deployed to the live environment.

3.3 COMPANY-LEVEL MONITORING AND ERROR HANDLING

- (a) Across all products, the Company monitors that games and markets continue to function correctly and settle in line with their certified paytables or official results. Where an error is identified, affected bets are voided or corrected in accordance with the Company's T&C's (Clauses 10.6, 10.20, 10.21 and 13.1). A provably fair mechanism is also made available to players, enabling them to independently verify relevant game outcomes (see Section 5).

SECTION 4. PLAYER DATA STORAGE

Article 5.9(1)(c)

- (a) The Company is committed to storing player data securely and has designed controls for the confidentiality, integrity and audited access of player data. This applies to all production systems that store or process player personal data, account details, Know Your Customer (“KYC”) documentation, gaming transactions and financial transactions, including core platform databases, the business intelligence (“BI”) analytics platform and the back-office customer relationship management (“CRM”) system.
- (b) The Company’s implemented controls apply the principles of data minimisation, least-privilege access and defence-in-depth across the gaming systems:
 - (i) Segregation of systems limits the blast radius of any single compromised application.
 - (ii) Restriction of human access, both in headcount and in scope of visible data, limits insider risk and reduces the impact of credential compromise.
 - (iii) Encryption and hashing of secrets ensure that unauthorised data access does not translate into unauthorised account use.
 - (iv) Pseudonymisation of player data in analytics ensures business reporting does not require exposure of personal data.
 - (v) Logging and rate limiting in the CRM provide both deterrence and detection capability against misuse or exfiltration by authorised users.
- (c) The gaming system is designed around isolated databases aligned to distinct functional domains, such that each application or service is granted access only to the database(s) required to perform its specific function.
 - (i) Each functional domain (e.g. player information and activity, payments, loyalty rewards, casino content, sports content) is backed by its own dedicated database.
 - (ii) Applications are not granted blanket access to player data across domains by default.
 - (iii) This isolation reduces the impact of a compromise in any single application, as access to one database does not confer access to player data held elsewhere in the system.
- (d) Direct engineering access to systems containing player personal data is restricted to a small, defined group of senior engineers, and is provided solely for the purpose of operational issue diagnosis and resolution.
 - (i) Access is limited by role seniority and operational need, not granted broadly across the engineering organisation.
 - (ii) Even within this restricted group, access to player personal data fields is further limited, rather than granting unrestricted visibility of all data held on a player.
 - (iii) This reflects a defence-in-depth approach: restricting both who can access production systems, and what personal data those individuals can view once access is granted.

- (e) All authentication secrets, including player passwords and two-factor authentication (“2FA”) seeds, are stored in hashed and/or encrypted form.
- (i) Passwords are stored as salted hashes, such that plaintext values are never retained by the system.
 - (ii) 2FA seeds are stored encrypted at rest.
 - (iii) This ensures that, in the event of unauthorised access to underlying data stores, these secrets cannot be recovered or used to impersonate a player or bypass authentication controls.
- (f) Player personal data is excluded from the business intelligence (BI) analytics platform in its entirety. Within the analytics environment, players are identified exclusively by a 36-character alphanumeric UUID.
- (i) The UUID acts as a pseudonymous identifier and cannot be reversed to a player's identity within the analytics platform itself.
 - (ii) This allows the organisation to perform trend analysis, reporting, and business decision-making without exposing player personal data to analytics users or downstream analytical processes.
- (g) The back-office CRM system, used by customer-facing and account management staff, applies a rigorous least-privilege access model to player personal data.
- (i) Access to a player's personal information is scoped to the staff members with a defined operational relationship to that player. For example, only VIP account managers may view personal information of VIP players.
 - (ii) All access to player personal data within the CRM is logged, creating an auditable record of who accessed which player's data, and when.
 - (iii) Advanced rate limiting is applied to data access and retrieval within the CRM, constraining the volume and frequency of records any individual user can access, to prevent bulk data exfiltration even by an authorised user account.
- (h) The following table summarises the controls described in this section:

<u>Control Area</u>	<u>Mechanism</u>	<u>Purpose</u>
Database segregation	Isolated databases per system component	Limits data access to only the applications that require it
Engineering access	Restricted to a small number of senior engineers	Minimises the population with any troubleshooting access to personal data
Secrets management	Hashing and/or encryption of passwords and 2FA seeds	Prevents misuse of credentials if unauthorised access occurs
Analytics (BI) platform	Personal data excluded; players identified by 36-character UUID	Enables analytics without exposing player identity

CRM/back-office	Least-privilege model, e.g. VIP managers limited to their own players	Ensures staff see only the personal data relevant to their role
Access logging and rate limiting	All CRM access logged; advanced rate limiting applied	Detects misuse and prevents bulk data exfiltration

SECTION 5. VISUAL ELEMENTS AND USER INTERFACE

Article 5.9(1)(d)

- (a) The Company is committed to designing its interface to ensure that games of chance are presented to players in a manner that is clear, fair, transparent, and supportive of responsible gambling.
- (b) The platform is accessible via desktop and mobile web browser. The visual elements described in this section apply across all delivery channels, with adaptations made for screen size and device type where necessary.
- (c) The interface is designed around the principles of clarity and transparency, ensuring players can readily understand the games available, the rules applicable to them, the stakes being placed, and the potential outcomes.
- (d) Players are able to access the rules and information for each Game of Chance directly from within the interface. Specifically:
 - (i) Casino Game rules, along with RTP and Studio information, is found on the same page as the casino game (directly below the game application window).
 - (ii) The full Sportsbook rules and Bet Builder rules are accessible from the site's footer.
- (e) The default odds that are displayed to players is in "decimal" format. Players are able to switch the default odds to either the "american" or "fractional" format through the preferences tab.
- (f) Favourable odds movements between submission and acceptance are applied at the better price. Where the odds have moved unfavourably the user will be asked to confirm they are ok with the new odds before the bet is placed.
- (g) The betslip is the primary mechanism through which players place and confirm bets. The interface presents the following information to the player prior to bet confirmation:
 - (i) The selection(s) made and the associated market
 - (ii) The stake amount in the player's chosen currency
 - (iii) The odds at which the bet will be placed
 - (iv) The potential payout (stake multiplied by odds).
- (h) The player will be asked to confirm their bet before it is placed. Once a bet has been accepted, a bet cannot be amended or cancelled by the player. Bet and transaction history is available in the player's profile page.
- (i) The interface provides players with clear and accessible visibility of their account activity, including:
 - (i) Current account balance, pending and settled bets, all displayed at the top of every webpage;
 - (ii) Deposit and withdrawal functionality, also displayed at the top of every webpage; and

- (iii) Loyalty/Rewards information, Full transaction history, including deposits, withdrawals, and bet settlements via their profile page.
- (j) RG messaging and tools are integrated within the interface to support player protection. Further details can be found in Section 8 of this Operations Manual, as well as in Halcyon's RG Policy.
- (k) Bonus terms and promotional content are presented to players in a manner designed to be clear and not misleading. The bonus provisions are set out in the Company's T&C's which can be accessed from the footer of the website.
- (l) To support transparency of in-game outcomes, the interface provides access to a Provably Fair calculator, which can be accessed from the footer of the website.
- (m) The interface is available in a number of different languages, however, the english language version prevails in the event of any conflict between language versions.
- (n) The footer of the website is always visible across each of the site's webpages. It contains the following essential information:
 - (i) A clear visual indication that under-age gambling is prohibited;
 - (ii) The name and registered address of the Company;
 - (iii) The official license number issued by the CGA;
 - (iv) The Company's CGA digital seal;
 - (v) A statement confirming the regulatory oversight of the Company's operations by the CGA;
 - (vi) A link to the Company's T&C's;
 - (vii) A link to the Company's Fairness & RNG testing methods;
 - (viii) A link to the Company's KYC policies, privacy & management of personal data policies;
 - (ix) A link to the RG Section of the Platform;
 - (x) A link to one (or more) gambling addiction support resources such as Gamcare, Gamblers Anonymous, Gambleaware;
 - (1) In addition to international support resources - information and links to local support sites (where available in the target market) may also be provided.
 - (xi) A link to the Provably Fair Section of the Platform;
 - (xii) A link to the Sports rules;
 - (xiii) A link to the Bet Builder rules;
 - (xiv) A link to information on the Crypto Transaction fees;
 - (xv) A link to the Bug Bounty Program;
 - (xvi) A link to the Company's Blog; and
 - (xvii) A link to information about the Gaming Studios.
- (o) Refer to Appendix 4 for screenshots of the lobby, website footer, a casino game, the betslip, the account/profile area and the RG tools.

SECTION 6. EXCLUSION AND ACCESS PREVENTION MEASURES

Article 5.9(1)(e)

- (a) The company operates technical and procedural measures to prevent persons who have self-excluded, or who are otherwise banned under the National Ordinance, from playing. These measures work alongside the responsible gaming tools described in Section 8 and published on the Company's Responsible Gambling page².
- (b) Players may self-exclude for a fixed period of one year, three years or five years, or on a lifetime basis. A cooling-off facility (24 hours, 7 days, 1 month or 3 months) is also available for shorter breaks. Self-exclusion cannot be revoked before the selected period has elapsed, and lifetime self-exclusion is permanent and irreversible.
- (c) When a player is self-excluded:
 - (i) Access to the account is restricted so that the player may log in only to withdraw their remaining balance. They cannot see or access any other parts of the Platform.
 - (ii) The player is removed from marketing communications and is not eligible for any bonuses, reloads, rewards or other benefits.
 - (iii) A temporarily self-excluded account is only reactivated once the selected period has elapsed and the player contacts the Company to request reactivation. A lifetime self-excluded account remains closed indefinitely.
- (d) The Company takes reasonable steps to prevent a self-excluded player from circumventing their exclusion by opening a new account:
 - (i) Where a player attempts to register a new account using the same KYC identity credentials as an existing self-excluded account, the registration is identified and prevented.
 - (ii) The Company periodically monitors withdrawal addresses to identify whether a self-excluded player is operating, or attempting to operate, through another account using the same withdrawal address.
- (e) In addition to these controls, the Company holds device fingerprinting and IP address data which are used as investigative tools to help identify links between accounts where circumvention of a self-exclusion is suspected. These data points support case-by-case investigation rather than generating automated alerts.
- (f) Where a new or duplicate account linked to a self-excluded player is identified, the Company will close the account or accounts at the earliest point of detection and may void any wagers placed, consistent with its T&C's.
- (g) The Company uses all reasonable endeavours to give effect to self-exclusions. However, the effectiveness of these controls depends in part on the player not deliberately concealing their identity or source of funds. Where a player actively attempts to disguise the origin of an account in order to circumvent an exclusion, this may affect the Company's ability to block the account

² <https://www.cloudbet.com/en/help/responsible-gambling>

promptly. The Company retains discretion to terminate or void wagers and take further action where it identifies such cases.

- (h) The Company does not permit persons under the age of 18 to gamble on the Platform. Age is verified upon registering for an account through collecting the player's date of birth and through the Company's KYC process (see Section 4), and no winnings are paid to any person identified as underage.

SECTION 7. TECHNICAL INFRASTRUCTURE

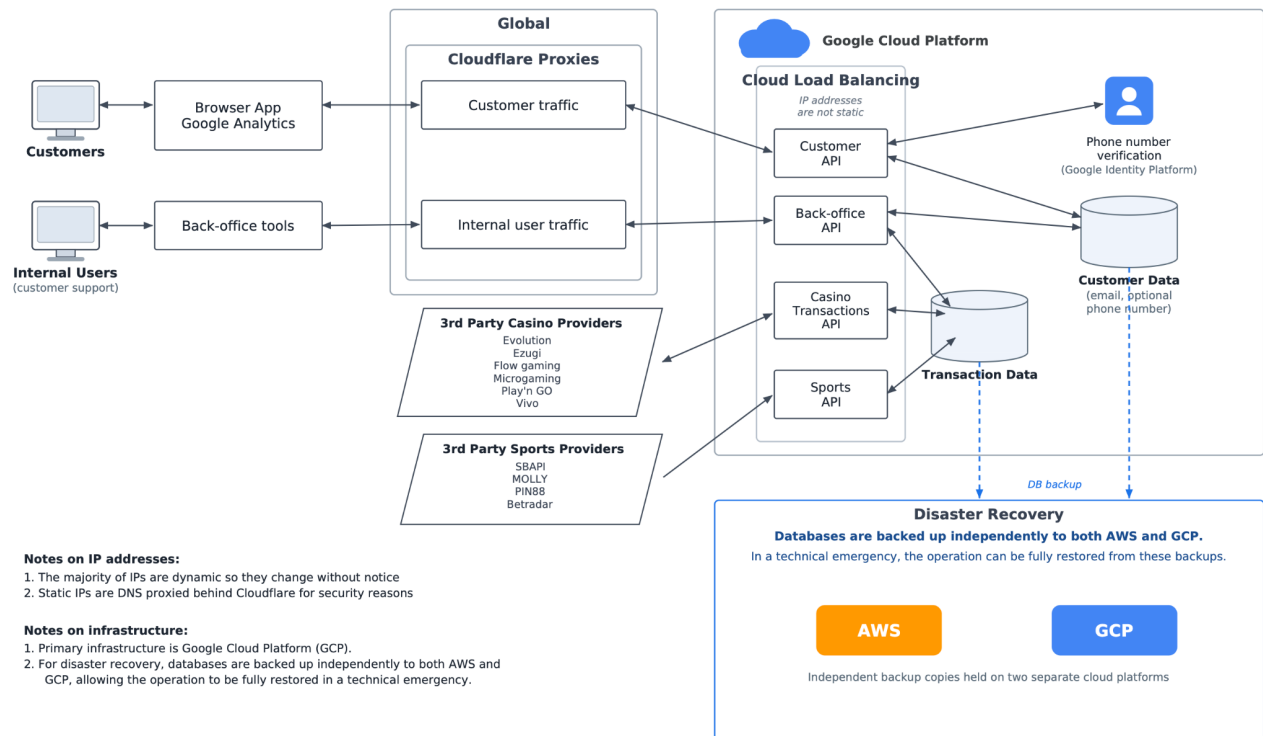
Article 5.9(1)(f)

7.1 TECHNICAL INFRASTRUCTURE

(a) The technical infrastructure is shown in the diagram below:

Cloudbet — Service Architecture

Primary infrastructure: Google Cloud Platform (GCP)



7.2 DISASTER RECOVERY

- (a) The Company has drafted an IT Disaster Recovery Plan that lays out the Company's policies and procedures for technology disaster recovery, as well as our process-level plans for recovering critical technology platforms and the telecommunications infrastructure.
- (b) The principal objective of the disaster recovery program is to develop, test and document a well-structured and easily understood plan which will help the Company recover as quickly and effectively as possible from an unforeseen disaster or emergency which interrupts information systems and business operations.
- (c) The full IT Disaster Recovery Plan can be found in Appendix 5.

SECTION 8. RESPONSIBLE GAMING

Article 5.9(1)(g)

- (a) The Company integrates Responsible Gambling (“RG”) principles into its business to ensure that gambling remains an enjoyable form of entertainment rather than a source of harm.
- (b) The Company has drafted an RG Policy that includes proactive steps and processes to protect vulnerable persons, promote responsible gambling along with mitigation/prevention of problem gambling behaviour. This includes establishing the following:
 - (i) A clear RG policy that is easily available to customers;
 - (ii) RG tools and information resources that are easily available to customers;
 - (iii) Monitoring mechanisms to detect and address problematic gambling behaviour; and
 - (iv) Procedures that comply with all regulatory reporting and auditing obligations.
- (c) The RG Policy has been uploaded to the CGA Portal. Where any material amendments are made to the RG Policy, an updated version will be uploaded to the CGA Portal.

SECTION 9. GENERAL TERMS AND CONDITIONS

Article 5.9(1)(h)

- (a) The most recent T&Cs are published at <https://www.cloudbet.com/en/help/terms> and incorporate the Sportsbook Rules, Bet Builder Rules and Privacy Policy.
- (b) Beginning from October 2026, the latest version of the T&Cs are uploaded to the CGA portal.
- (c) Previous versions of the T&Cs from the effective date of the LOK are maintained by the General Counsel and are available upon request.
- (d) The T&Cs govern the full relationship between Halcyon and its players.
- (e) The T&Cs cover, among other things:
 - (i) account registration, eligibility and verification KYC;
 - (ii) acceptable use and player obligations; deposits, withdrawals and the operation of player balances in cryptocurrency;
 - (iii) betting rules, including how bets are placed, accepted, settled and voided across the sportsbook, casino and live casino;
 - (iv) the Bet Builder and sportsbook-specific rules incorporated by reference;
 - (v) bonus and promotional terms, including wagering requirements, eligibility and expiry;
 - (vi) responsible gaming tools and self-exclusion;
 - (vii) account suspension and closure;
 - (viii) data protection and privacy; and complaints and dispute resolution.
 - (ix) They provide that the agreement is governed by Curaçao law and that disputes are subject to the Curaçao courts.
- (f) During registration, users actively acknowledge acceptance of the T&Cs and thereafter users are notified of any updates to the T&Cs. Where material changes are made, the Company will require users to actively acknowledge the updated T&Cs.

SECTION 10. PLAYER DISPUTE RESOLUTION

Article 5.9(1)(i)

- (a) The Company is committed to handling player complaints and disputes in a transparent, fair and efficient manner.
- (b) The Company has drafted an Player Complaints Handling Policy that includes proactive steps and processes for the Company, and its staff, to manage player complaints and disputes. This includes establishing the following:
 - (i) A clear Complaints Policy;
 - (ii) A straight forward Complaints submission and resolution process;
 - (iii) A Complaints procedure statement that is accessible to players on the Company's website and is clearly outlined in the Company's T&C's;
 - (iv) Mechanisms for customers to access independent Alternative Dispute Resolution ("ADR") services; and
 - (v) Procedures that comply with all record keeping, regulatory reporting and auditing obligations.
- (c) The Player Complaints Handling Policy has been uploaded to the CGA Portal. Where any material amendments are made to the Player Complaints Handling Policy, an updated version will be uploaded to the CGA Portal.
- (d) Where complaints cannot be resolved internally, players are entitled to escalate the matter to CADRE (an independent ADR provider), free of charge. Full details of the ADR process are included in the Company's T&C's.

SECTION 11. DIGITAL RECORDS AND DATA AVAILABILITY

Article 5.9(1)(j)

- (a) The Company keeps digital records of critical player information, including account details, KYC documentation, gaming transactions and financial transactions. These records are stored securely, and measures by which player data is stored and protected are set out in Section 4.
- (b) In general, records are retained for a minimum of five years (or longer if required) and their integrity and security are maintained through the controls described in Section 4. The Company will make these records available to the CGA upon request, in the form and within the timeframes required.
- (c) The requirement to hold these records on a server of a Tier-IV certified data centre registered in Curacao forms part of the local substance requirement under Article 5.12 of the LOK. By CGA notice dated 23 January 2026, the Minister of Justice granted a general extension for operators to comply with the Article 5.12 local substance requirement, which is not required to be met before 01 April 2027. The Company will ensure that its data localisation arrangements meet this requirement by that date.

SECTION 12. REPORTING TO CGA

Article 5.10

- (a) The Company has the following reporting processes to the CGA
 - (i) Annual Financial Statements are submitted by 30 June of the following calendar year.
 - (ii) Operations Manual amendment reports are submitted twice a year to the CGA by 15 January and 15 June. These reports detail changes to the operations manual and attach an updated version.
 - (iii) Complaints and ADR reports are submitted twice a year to the CGA by 15 January and 15 June. The reports include the following information:
 - (1) Year;
 - (2) Reporting period;
 - (3) Total complaints opened;
 - (4) Total complaints closed;
 - (5) Total pending complaints;
 - (6) Number of complaints logged with ADR; and
 - (7) Number of court cases.
 - (iv) Incident reports are reported to the CGA within 24 hours of an incident and are reported for the following issues:
 - (1) Any gaming security breaches that (may) have compromised personal information of gamblers or game details, along with measures taken in response;
 - (2) Failure or loss of, or damage to, all or part of the equipment or software that (may have) resulted in the loss of all or part of the Remote Games of Chance offered, along with measure taken in response;
 - (3) Gaming-related (attempted) fraud or other forms of criminal behaviour of players, along with measures taken in response; and
 - (4) Any other behaviours or events that may pose a serious threat to the responsible, reliable, and verifiable organization of the Games of Chance offered, or that may undermine the public trust in the responsible, reliable, and verifiable organization of the licensed Games of Chance.
 - (v) Gambler Transaction reports are filed with the CGA as required and at a minimum include the following information:
 - (1) Total Amount;
 - (2) The nature of the crediting and debiting of any gaming account;
 - (3) Nature of the payment instrument used; and
 - (4) A unique identifier for the account.

SECTION 13. STAFF TRAINING AND EDUCATION

Article 5.9(4)

- (a) The Company ensures that its employees receive mandatory training at regular intervals, tailored to their role, including but not limited to:
 - (i) Anti-Bribery and Corruption (“ABC”)
 - (1) Delivered in line with the Halcyon’s Anti-Money Laundering and Counter-Financing Terrorism (“AML/CFT”) Policy
 - (ii) AML/CFT (including Crime Prevention)
 - (1) Delivered in line with the Halcyon’s AML/CFT Policy
 - (iii) Customer Communications and Complaint Handling
 - (1) Delivered in line with Halcyon’s Complaints Handling Policy
 - (iv) International Sanctions
 - (1) Delivered in line with the Halcyon’s AML/CFT Policy
 - (v) Mental well-being
 - (vi) RG (including Responsible Advertising)
 - (1) Delivered in line with Halcyon’s RG Policy
- (b) All training records and attendance lists shall be documented and kept for not less than 5 years for audit purposes.
- (c) All new hires receive a new employee orientation along with the required new joiner training.
- (d) In addition to the general training for all employees, more targeted and tailored training will be given to employees depending on their job roles.
- (e) The Company is committed to training and development, and supports employees wishing to take a course or attend a conference that is relevant to their role or aids their career progression.

SECTION 14. SUMMARY OF OWNERSHIP

(a) Primary ownership for each area is shown in the table below:

<u>Section</u>	<u>Primary Owner(s)</u>
Games of Chance Offered	Compliance Officer / Casino Team / Sports Team
Quality Monitoring and Testing	Compliance Officer / Casino Team / Sports Team
Player Data Storage	Technology Team
Visual Elements and UI	Compliance Officer / Product Team
Exclusion and Access Prevention	Compliance Officer / Technology Team
Technical Infrastructure	Technology Team
Responsible Gaming	Compliance Officer
General T&C's	General Counsel
Player Dispute Resolution	Compliance Officer / General Counsel
Digital Records and Data Availability	Compliance Officer / Technology Team
Reporting to the CGA	Compliance Officer / Finance
Staff Training and Education	Compliance Officer / Human Resources

APPENDIX 1. DEFINITIONS

(a) The following terms shall have the following meaning:

- (i) “2FA” means two-factor authentication;
- (ii) “ABC” means anti-bribery and corruption;
- (iii) “ADR” means alternative dispute resolution;
- (iv) “AML” means Anti-Money Laundering;
- (v) “AML/CFT Regulations” means the Regulations for the Combating of Money Laundering, the Financing of Terrorism and Proliferation of weapons of mass destruction issued by the CGA;
- (vi) “BI” means business intelligence;
- (vii) “Board” means Halcyon’s Board of Directors and “Board Members” shall be construed accordingly;
- (viii) “CFT” means Counter Financing Terrorism;
- (ix) “CGA” means Curacao Gaming Authority;
- (x) “CO” means the formally designated Compliance Officer of the Company;
- (xi) “Company” means Halcyon Super Holdings BV, and “Halcyon” shall have the same meaning;
- (xii) “CRM” means customer relationship management;
- (xiii) “Cryptocurrency / Cryptocoin / Crypto / Digital Asset / DA / Digital Currency / Virtual Asset / Virtual Currency” means a digital representation of value that can be digitally traded and functions as (1) a medium of exchange, and/or (2) a unit of account, and/or (3) a store of value, but does not have legal tender status (i.e. when tendered to a creditor, is a valid and legal offer of payment) in any jurisdiction. It is not issued nor guaranteed by any jurisdiction and fulfills the above functions only by agreement within the community of users of the cryptocurrency;
- (xiv) “Directors” means directors appointed to the Board and “Director” shall mean any of them;
- (xv) “Fiat Currency / Real Currency / Real Money / National Currency” means the coin and paper money of a country that is designated as its legal tender, circulates, and is customarily used and accepted as a medium of exchange in the issuing country;
- (xvi) “FIU” means the Curacao Financial Intelligence Unit, unless otherwise stated;
- (xvii) “KYC” means Know Your Customer;
- (xviii) “LOK” means Curacao National Ordinance on Games of Chance (or Landsverordening op de Kansspelen in Dutch);
- (xix) “RG” means responsible gambling;
- (xx) “RNG” means Random Number Generator;
- (xxi) “RTP” means Return to Player percentage; and

(xxii) “T&C” means the Company’s Terms and Conditions.

APPENDIX 2. FULL LIST OF CASINO GAMES OF CHANCE OFFERED

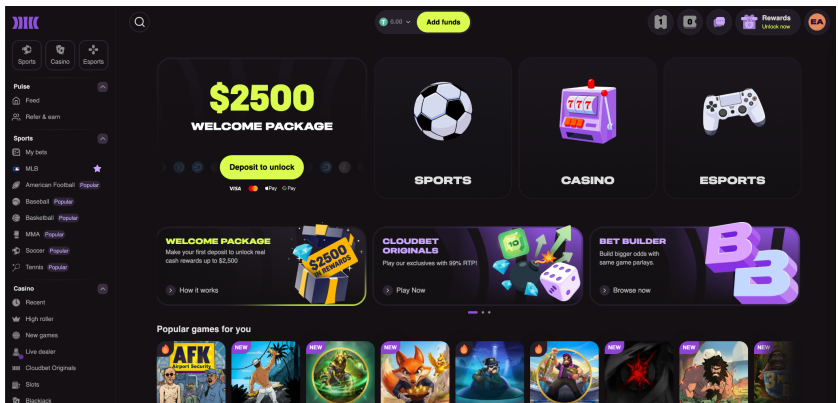
This appendix is attached separately and maintained as a separate spreadsheet file titled: "Halcyon Operations Manual - Appendix 2. Full List of Casino Games of Chance Offered".

APPENDIX 3. FULL LIST OF SPORTSBOOK GAMES OF CHANCE OFFERED

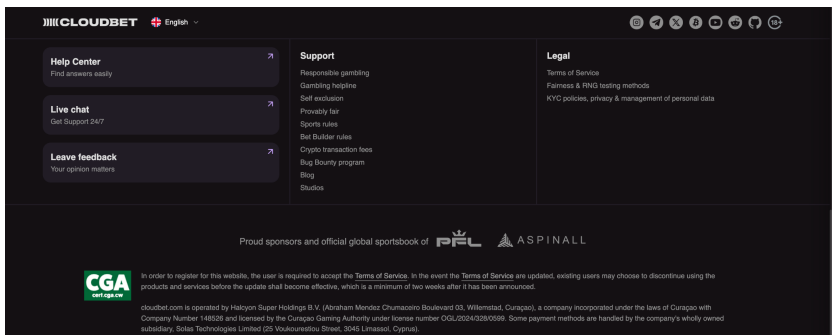
This appendix is attached separately and maintained as a separate spreadsheet file titled: "Halcyon Operations Manual - Appendix 3. Full List of Sportsbook Games of Chance Offered".

APPENDIX 4. VISUAL ELEMENTS AND USER INTERFACE

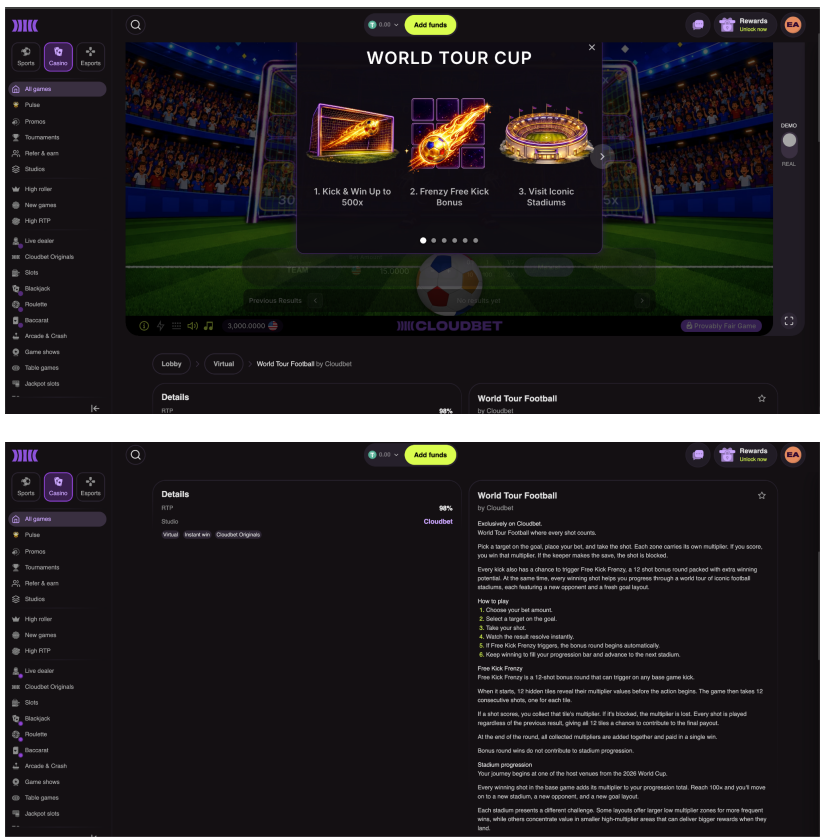
(a) Refer to screenshots of the lobby below:

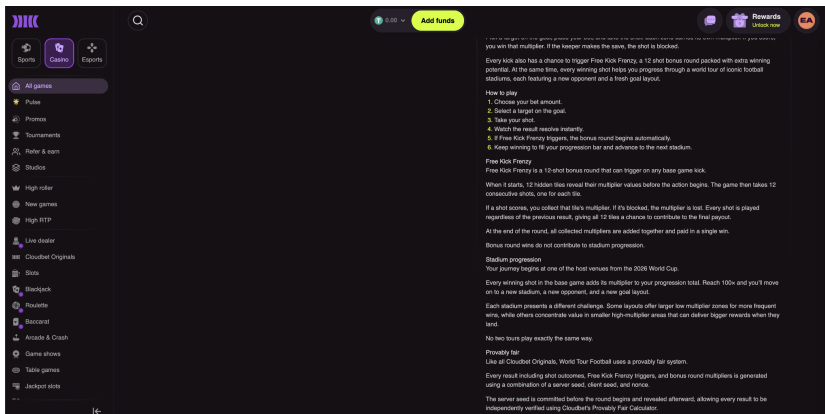


(b) Refer to screenshots of the website's footer below:

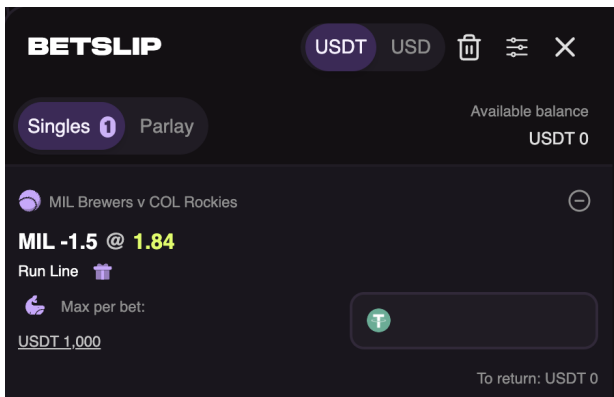


(c) Refer to screenshots of a casino game below:

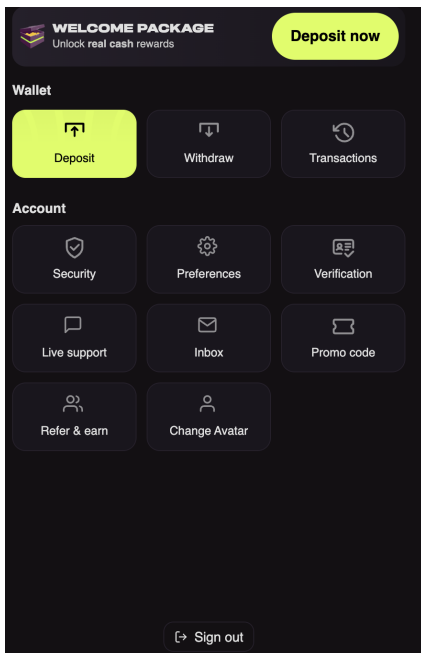


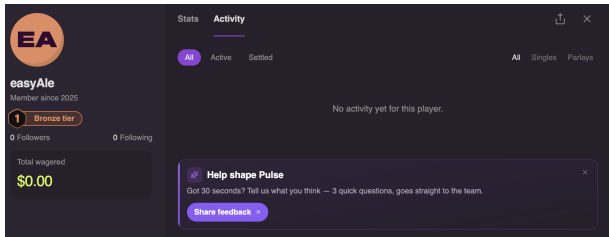
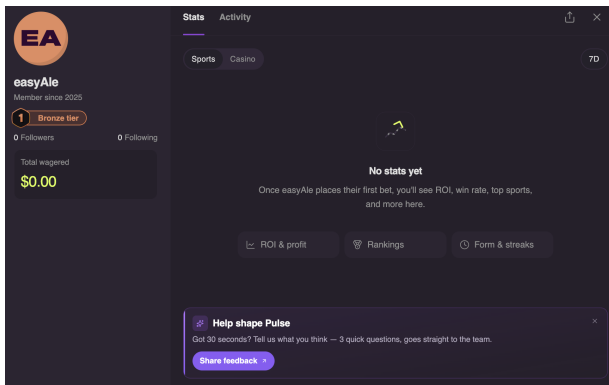


(d) Refer to screenshots of the betslip below:

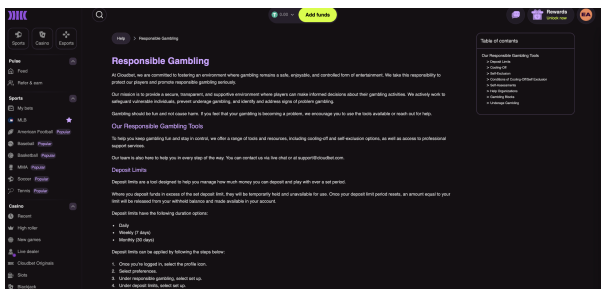
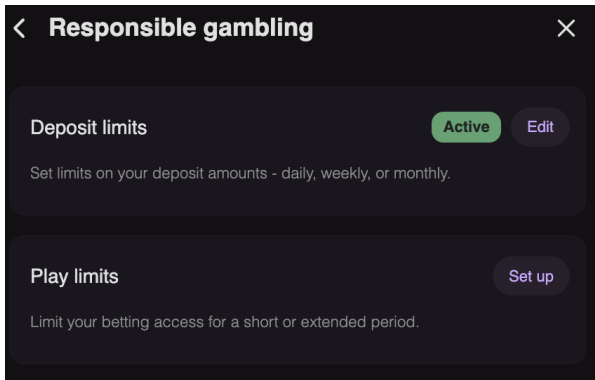


(e) Refer to screenshots of the account/profile area below:





(f) Refer to screenshots of the RG tools below:



APPENDIX 5. IT DISASTER RECOVERY PLAN

This appendix is attached separately and maintained as a separate document titled: “Halcyon Operations Manual - Appendix 5. IT Disaster Recovery Plan”.