



To Mr. Cedric Pietersz
Curaçao Gaming Control Board
Emancipatie Boulevard Dominico F. "Don" Martina 23 | Willemstad | CURAÇAO
25.07.2024

Notification Letter about ceasing the operation

Dear Mr. Cedric Pietersz,

We would like to inform you about our decision to cease the operation of Totogaming.com as a gaming platform and recall our license that has already been granted by the GCB.

After reviewing our investments and business outcomes of recent years, we have concluded that our strategic goals and business directions have changed. Studiowin N.V., with its totogaming.com, has decided from now on to target specific and particular markets that are in line with our vision and strategy. Unfortunately, the Curacao license no longer aligns with our strategic objectives for at least the upcoming five years.

Our new strategy aims to ensure that our brand is represented in markets that best meet our vision and allow us to achieve maximum efficiency. We would like to see our website not only as a platform for placing bets but also a platform that regularly presents new promotions & opportunities, as well as competitive offers and entertains the customers.

Currently, we do not have the appropriate investments and budgets planned for the development of our platform, therefore it was decided to cease the operation of totogaming.com.

We are deeply grateful to the Curacao Gaming Control Board for the belief and the appreciation towards our company. Your support has been of great importance for the development of our business.

Please confirm the revocation of our license and initiate the necessary procedures for the closure.

Thank you for your understanding and cooperation.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Arkadi Simonyan'.

Arkadi Simonyan
Principal, UBO