

INTERNAL MEMORANDUM

To : Cedric Pietersz
 From : Mário Marques
 Subject : Final Recommendation - Full License
 Application # : **JAZZ BUSINESS SOLUTIONS B.V.** - OGL/2024/400/0824
 Represented by : Xecutive Corporate Management B.V. (Christopher Van Rosberg/ Lorenza Godett)
 Date : January 9th, 2026

Dear Mr. Pietersz,

This Memorandum (**Memo**) serves as a recommendation to the Board of Directors of the Curaçao Gaming Authority (**CGA**) on whether to grant a license for an indefinite term **JAZZ BUSINESS SOLUTIONS B.V. (The Applicant)** with its main domains **tar.la** and **yogano.bet**

The Applicant has been assessed in accordance with the critical requirements established by CGA's management and pursuant to **Article 2.2 of the National Ordinance on Games of Chance (LOK)**, which sets the conditions under which the CGA may grant or deny a gaming license.

The applicant is locally represented by **Xecutive Corporate Management B.V.**, which serves as its authorized representative in Curaçao and is responsible for fulfilling all local compliance and operational obligations associated with the license application. The assessment herein is based on documentation and information provided through the CGA portal.

Table 1 - Critical Items in order to be considered eligible for a full license:

Table 2 Critical Items

1 Ultimate Beneficial Owner (UBO)Vetting • Personal History Disclosure Form • Copy of Passport • Copy of Criminal Record • Copy of Birth Certificate • Copy of a Utility Bill • Reference Letter from a Financial Institution • Source of Wealth Declaration	The UBO is Mr. Alberto MONGE OVIEDO, Costa Rican national and resident, CEO of company Desarrollo y Soluciones Empresariales S.A., Verified and approved by RCL. PHDF states net worth of \$125K and yearly income of \$250k. Although no adverse findings in further searches, more supporting documentation is required to establish if UBO can finance operation. UBO declared to have used \$10K to purchase Jazz Business Solutions B.V., yet no purchase agreement or transaction proof has been provided. Furthermore UBO declared to have earned his capital through development of software and has been successful with several projects, however, insufficient supporting documentation provided, which has been requested.
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2	Other Key persons Vetting	Managing Director is Xecutive Corporate Management B.V., represented by Lorenza Godett and Christopher Van Rosberg, both verified and approved by RCL. Compliance Officer, Everhona Makaya - Appointed November 14th, 2025. Still to be vetted by RCL. CV also still to be uploaded. Checklist item has been created. To further address during supervision. CTO – Hector Trincavelli Gabas (still to be vetted and verified by RCL) OR – Analissa Heiland (Verified and Approved by RCL)
3	Source of Funds	Financial Statements for years ended Dec 31 2022, 2023 and 2024 have been provided and were approved by RCL. The company has recorded losses each year which have accumulated to a negative balance of € 862 K per end of 2024. Further supporting documentation on how this is Financed and covered, considering UBO's stated net worth and income has not been provided. A checklist item has been created. There is no indication of available cash or loan arrangements to support operations, raising concerns about the company's ability to meet regulatory obligations.
4	Display the GCB green seal on its website in compliance with the GCB guidelines/ GCB token in DNS server	tar.la - GCB Green seal and token are displayed accordingly yogano.bet – no Green Seal displayed. Check list item was created. <u>NOTE</u> – the domains have not been vetted/verified by RCL. Also, on the initial OGLAF's and BCIF's as well as initial application review by teams ABC of RCL, a list with different domain names had been registered with Apuestamex.com as main domain and additional domains: <i>Emplotados.com; Betama.net; Craftbet.com; Highrollers.ag; Infinitybet.ag; Bookieprime.com; Sortenet.bet.</i> These have been replaced by tar.la and yogano.bet which are the only domains listed in the CGA Portal. Documentation of this change could not be found in the portal, with exception of a rejected BCIF form that was uploaded on November 17th, 2025 which referenced the current two domains It is therefore unclear to undersigned at which point this change was done and based on what documentation. Awaiting feedback from RCL.
	5. Target Markets	Latin American Market (NO Brazil nor Colombia), mainly Mexico, Dominican Republic, Argentina, Peru



6	AML Policy	The applicant has submitted an AML Policy as required under CGA standards and applicable legislation. The provided policy partially complies with CGA AML-CFT requirements and covers most operational and procedural requirements. Enhancements are required in governance, independent audit, sanctions screening and explicit regulatory references. These can be addressed during the supervision stage if full license is granted. A checklist item remains open with instructions for the applicant on points to be adjusted and/or added.
7	Compliance Officer	Ms Everhona MAKAYA is the appointed CO. Still to be vetted by RCL. CV is not provided although based on LinkedIn page, suitability can safely be assumed. Engagement letter was uploaded; CV has been requested (post licensing)

Below table is an overview of all the critical items met by the applicant in accordance with Article 2.2.:

Table 3 - LOK Article 2.2 Paragraph 2

Article 2.2 of the National Ordinance on Games of Chance (LOK)			
<u>JAZZ BUSINESS SOLUTIONS B.V.</u>	Does it meet		Critical item number(s)
	Yes	No	
a. the identities, the existence, and the involvement of all Ultimate Beneficial Owners, all persons holding a Qualified Interest, and those who make, or have a say in, policy decisions and who are involved in the operation of the Game of Chance for which the Gaming License is applied for have not been ascertained;	X		1, 2 and 6
b. in the eight years preceding the application, an Ultimate Beneficial Owner with an interest greater than 25%, or the holder of a Qualified Interest with an interest greater than 25%, or a person making, or having a say in, policy decisions, was convicted, irrevocably or otherwise, for any criminal offense committed with a view to obtaining an unlawful benefit, including, without limitation, theft (larceny), extortion, receiving stolen property, embezzlement,	X		1, 2 and 6



fraud, prejudicing creditors, money laundering, or terrorism financing;			
c. the source of funds and the source of wealth used to finance the operation have not been adequately identified, or can be traced back, in whole or in part, to criminal activity;	X		1 and 3
d. any license fees owed in connection with the application have not been paid in full;	X		
e. the Gaming License applicant owes any taxes or social security contributions to the Collector or the Social Insurance Bank that are outstanding, or has entered into a payment arrangement that is not being properly complied with, or has been granted a deferral of payment;	X		
f. the applicant, or any person who makes, or has a say in, policy decisions, is, or used to be, involved in another operation whose Gaming License has been suspended or revoked;	X		
g. the Gaming License applicant is unable to adequately prove that it has adequate liquid assets to immediately pay out to players any prizes that can reasonably be expected to be won;		X	Further supporting documentation on UBO's SoW and SoF required
h. the applicant does not have in place a policy for safeguarding the responsible offering of Games of Chance;	X		RG and Complaints Policies approved
i. the applicant fails to provide a CGA-approved form of alternative dispute resolution where this is mandatory under this National Ordinance;	N/A	N/A	Pending implementation
j. a Key Person involved in the operation is a Vulnerable Person; or	X		



k. the applicant has not been registered in the goAML reporting system referred to in the National Decree on the goAML Reporting Portal, to the extent applicable to the applicant.	X		
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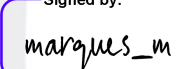
Note: In preparation of this document, the Anti-money Laundering Policy, Declaration of Good Standing confirming compliance with tax and social contribution obligations, and the suitability of the Compliance Officer were directly tested for approval. The submitted documents relating to customer due diligence, verification of key persons, beneficial ownership, source of funds, as verified by Random Consulting Limited, were consulted, in accordance with internal agreements. This memo does not constitute an independent verification of RCL's conclusions. As such, any referrals to those conclusions do not constitute my own independent assessment.

CONCLUSION:

Based on the above and pursuant to **Article 2.2** of the National Ordinance on Games of Chance (LOK), it is recommended that the gaming license for **JAZZ BUSINESS SOLUTIONS B.V. not be granted** as the operator has **not** met the minimum critical requirements for issuance, subject to continued oversight and compliance monitoring.

The above recommendation is provided to support management in its decision-making process and is based solely on the information available to us at the time of this assessment.

Sincerely,

Signed by:

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5/5/2026

Mário Marques
Account Manager
Curaçao Gaming Authority
January 9th, 2026