

To: Curaçao Gaming Authority (CGA)
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From: Everum N.V.
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Subject: Appeal pursuant to Article 55 of the National Ordinance on Administrative Proceedings – Decision dated 21 July 2025, reference LM/U145/25

Dear Members of the Curaçao Gaming Authority,

We hereby submit, on behalf of Everum N.V. (“Everum”), a formal objection under Article 55 of the National Ordinance on Administrative Proceedings to the CGA decision of 21 July 2025 rejecting license application OGL/2024/489/0184. A copy of the decision is enclosed.

In accordance with the provisions under the National Ordinance on Administrative Proceedings (P.B. 2001, no. 79) and the National Ordinance on identification when rendering services (PB 2017, no. 92) we respectfully request that the Curaçao Gaming Authority (hereafter “CGA”) reconsiders its decision, based on both the substance of the concerns raised in the rejection and procedural grounds.

Everum is a reputable operator in the online gaming sector, active since 2016. The company has maintained a positive operational record, consistently upholding international AML/CFT standards and fair gaming principles.

I. Substantive Grounds

A. Source of Funds / Source of Wealth Documentation

Everum has submitted:

- Up-to-date financial statements of the company;
- Complete Source of Wealth documentation of the UBO;
- Bank statements evidencing the funding available to support the business.

These submissions remain visible in the CGA portal and have not been rejected or returned for clarification. No additional requests for clarification have been made. Therefore, we respectfully state that this concern has been adequately addressed and should not serve as grounds for rejection.

B. Failure to block sanctioned countries and screen for underage players

As part of our AML Policy, Everum uses UN, EU, and OFAC lists as sources for geographic risk assessment and sanction screening. Everum has taken immediate corrective measures. The registration of players from the following sanctioned and high-risk countries has been fully blocked: Angola, Belarus, Central African Republic, Crimea/Donetsk/Luhansk, Cuba, Côte d'Ivoire, Democratic Republic of the Congo, Eritrea, Guinea Bissau, Iran, Iraq, Lebanon, Libya, Mali, Myanmar, North Korea, Russia, Somalia, South Sudan, Sudan, Syria, Yemen.

Updated blocking measures are implemented and verifiable.

Age verification procedures are implemented across all platforms and were previously submitted to the CGA. We will reinforce these procedures as part of our updated compliance documentation.

C. Risks associated with the intended coin use

The concern regarding our Gold/Vibe coin loyalty system appears to stem from a misunderstanding of its structure and purpose. These coins are non-redeemable loyalty points issued as part of Everum's internal promotional system and are not virtual currencies or crypto assets.

While no specific questions or concerns were previously raised by the CGA regarding the coin system during the application process, Everum remains fully committed to regulatory transparency and is pleased to provide the following clarification.

1. Loyalty Coin System Overview

- Coins are non-redeemable loyalty points earned by players for wagering activity (1 coin per €100 wagered on slots).
- Coins cannot be used to gamble, withdrawn, or transferred. They are not crypto-assets or virtual currencies.
- Coins are redeemable only through promotional offers (e.g., free spins, bonus money) and have no cash value.
- The loyalty system is brand-specific and applies to promotions under strict internal rules.

2. Risk Mitigation Measures in Place

Everum has implemented extensive controls to prevent misuse, including:

- Daily earning cap: Players can earn a maximum of 5 coins per day.
- Eligibility restrictions: No coins earned on games with jackpots or high RTP; only 50% of bets count if a bonus is active.
- Bonus abuse controls:
 - Strict limits on use, duration, and value of bonuses
 - Single account usage enforced (no multi-accounting)
 - Bonuses may not be used from shared IPs or devices
 - Abuse triggers bonus/winning cancellation
- Fraud detection measures:
 - Player data monitoring
 - IP address and device fingerprinting
 - Audits of all withdrawals for compliance with bonus terms
 - KYC verification before first withdrawal
- Terms and Conditions publicly available: <https://everumcasino.com/terms/payouts>

These controls are aligned with industry best practices and demonstrate that Everum proactively addresses potential ML/TF risks associated with promotional schemes.

II. Procedural Grounds

In accordance with Article 2.5 of the LOK, the CGA is required to issue a notice of intention before taking a decision to suspend or revoke a gaming license. This notice must give the license holder two weeks to present its viewpoint.

However, in this case:

- Everum did not receive a formal notice of intention to reject the license;
- The letter of 21 July 2025 constitutes a final decision, thereby bypassing the procedure prescribed by law;

- The statement that Everum “did not provide additional information” is inconsistent with the portal records, which show all requested documents submitted and marked “Pending Review.”

We respectfully submit that this procedural omission undermines the validity of the rejection decision and must be remedied.

III. Conclusion

In light of the above we reaffirm Everum’s commitment to full regulatory compliance and ongoing cooperation with supervisory authorities, including the Curaçao Gaming Authority. Everum has acted in good faith, promptly addressing each concern raised and maintaining full regulatory cooperation.

We respectfully request that the CGA re-examine the application on the merits and in light of compliance with Article 2.5 of the LOK.

We further respectfully request that the rejection be set aside and that the licensing process resume, or that alternatively Everum be given a formal opportunity to re-submit under corrected procedure.

Supporting evidence, updated compliance documentation, and portal screenshots can be submitted immediately upon request.

We thank the CGA for its consideration of this appeal and remain at your disposal for any clarification or further documentation.

Sincerely,
Maxim Brovko

