

Explanation Letter from Momus2006 N.V.

To: The Gaming Control Board of Curaçao (GCB)

Date: 04.11.2024

From: Momus2006 N.V.

We, at Momus2006 N.V., would like to express our gratitude for your regulatory oversight and acknowledge the importance of adhering to compliance standards, including the timely submission of financial statements by request. We regret to inform you that we have encountered unforeseen challenges, which have resulted in a delay in submitting the financial reports for the fiscal years 2022 and 2023 which are in the process by Aggregate Corporate Services B.V. We would like to provide a comprehensive explanation of the circumstances that have led to this delay.

During the submission process for our 2022 financial documents, we faced considerable difficulties stemming from documentation discrepancies with certain business affiliates. Specifically, several partners - Affiliates Askgumblers and etc, submitted incorrectly prepared documents, such as agreements and invoices, which required revisions or additional information as per our accountants' requests. This situation proved challenging, as some of these affiliates were either unresponsive or unable to promptly provide the required documents. Additionally, one of our major partners - payment solution Accentpay, active during the 2022 fiscal year, ceased operations entirely and is no longer functioning as a company. Despite numerous efforts, we were unable to obtain the necessary documents or signatures from this now-defunct partner as required by our accounting team.

While these challenges have delayed our financial reporting in Curaçao, we wish to emphasize our commitment to financial accuracy and regulatory compliance. As evidence of our diligence, our subsidiary in Cyprus successfully submitted its 2022 financial report without issue. This demonstrates our dedication to maintaining accurate financial practices and underscores our intention to uphold these standards across all jurisdictions. We are including a copy of the Cyprus subsidiary's 2022 financial statement with this letter to illustrate our responsible approach to financial reporting.

Additionally, we want to assure you of our long-standing commitment to timely submissions by providing financial statements from previous years. We believe this documentation will reaffirm our established record of compliance and reliability in financial reporting.

The deadline for submitting our 2023 financial report is December 31, 2024, and we are actively collaborating with our accounting team to ensure its timely completion. However, our accountants have advised that the 2023 report is contingent upon finalizing the 2022 statement, as they require continuity of records across both years. Although we have already provided all available documents and bank statements for 2023, our accountants remain engaged in addressing the outstanding issues related to the 2022 financial statements.

We apologize for any inconvenience this delay may have caused and wish to assure the Gaming Control Board of our unwavering commitment to regulatory compliance and financial transparency. We remain fully dedicated to finalizing our 2022 and 2023 financial statements as soon as possible and will keep the GCB informed of any updates regarding our progress.

Should you require any further information or clarification, please do not hesitate to reach out to us. We appreciate your understanding and consideration.

Respectfully,

Momus2006 N.V.

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