

Stichting Gaming Control Board

Attn: License application department
Emancipatie Boulevard
Dominico F. "Don" Martina 23
Willemstad, Curaçao

RE: Orakum NV

Willemstad, November 1st, 2024

Dear Sirs,

I am writing to provide a detailed explanation of the funding structure for my online casino business Orakum N.V. The following outlines the various sources of our funding and our current financial position:

Assets from Trade and Other Receivables: Our business currently holds \$1 million in assets accrued from trade and other receivables. These assets represent funds that are expected to be received from various clients and transactions related to our casino operations.

Investments in Subsidiary Companies: We have strategically invested in subsidiary companies to diversify our revenue streams and support the growth of our core operations. These investments also contribute significantly to our overall financial health.

Share Capital Equity: The business has been funded with \$1 million in share capital equity. This equity represents the initial and ongoing investments from shareholders, which has been pivotal in establishing and expanding our operations.

Retained Earnings: Over time, we have successfully generated \$1 million in retained earnings. These earnings, which have been reinvested back into the business, reflect our commitment to growth and sustainability. They also underscore the profitability of our operations and our capacity for reinvestment.

Our diverse funding sources have enabled us to establish a solid financial foundation, which we continually leverage to enhance our services and expand our market presence. Should you require any further details or clarifications, please do not hesitate to contact me.

Thank you for your attention to this matter.

Sincerely,

Serhiii Yelovatskyi
Director of Orakum N.V.

