

Subject: Withdrawal of CGA License Application

To Whom It May Concern,

Following the letter from our Managing Director regarding the withdrawal of our application for the CGA license, we would like to formally confirm our decision to discontinue the process.

After careful evaluation, we have determined that the costs associated with obtaining and maintaining the CGA license are higher than initially anticipated. Given these financial considerations, we have decided to pursue a more cost-effective alternative that better aligns with our strategic objectives. We sincerely appreciate the time and effort that has been dedicated to our application and would like to thank you for your support throughout the process.

Should you require any further information, please do not hesitate to contact us.

Best regards,

Alexei Andriyuk
X-Time Team B.V.
raseupcasino@protonmail.com
08/07/2025

