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Panbet Curacao N.V.

Operations Manual

Approvals			
Approver	Position	Signature	Date
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Definitions & Abbreviations

ADR	Alternative Dispute Resolution
AML	Anti-Money Laundering
CGA	Curaçao Gaming Authority
CFT	Countering the Financing of Terrorism
FATF	Financial Action Task Force
KYC	Know Your Customer
RG	Responsible Gaming
RNG	Random Number Generator
RTP	Return to Player

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1. Document Control & Introduction

1.1 Purpose

This Operations Manual has been prepared in accordance with the requirements of Article 5.1, paragraph 1 of the National Ordinance on Games of Chance (Curaçao). It establishes the operational framework for Panbet Curacao N.V. (PCNV) and documents the manner and degree of compliance with the provisions of the National Ordinance, the rules, and the restrictions attached to the Gaming License.

1.2 Scope

This manual applies to all games of chance offered under the licence, all related websites, applications, systems, staff, contractors, and supporting processes operated by or on behalf of Panbet Curacao N.V.

1.3 Legal Framework

Panbet Curacao N.V. operates in accordance with the National Ordinance on Games of Chance, the terms of its CGA licence, all applicable implementing rules, and any ministerial regulations issued from time to time.

1.4 Document Control

This document shall be reviewed at least annually or upon any material change to operations, systems, or regulatory requirements. All versions must be retained in the Document Control (Appendix C).

2. Games of Chance

2.1 Games of Chance offered

Panbet Curacao N.V. offers remote games of chance through the approved website and related software applications. The operation covers fixed-odds and live sports betting, casino games, live casino games and other game categories enabled in the production platform from time to time under the licence and applicable regulatory approvals.

For sports betting, outcomes are determined by the result of the underlying real-world event and by the official settlement data received from approved feeds and/or official sources. The maximum stake per selection or bet is displayed onsite at the time of

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placing a bet. For casino and live casino products, the outcome-determining elements are the certified game logic, random number generator where applicable, game server, dealer/studio controls where applicable, game rules, pay tables, and the return-to-player configuration displayed or made available to players. Casino/Live Casino RTP range: 55.61% - 99.92%

Casino maximum winnings:

Maximum winnings are determined by the game providers, within the rules for each individual game. If any winnings exceed a €300,000 (or the currency equivalent) threshold in any one gaming round (except for in the 'Virtual Sport' and 'TV Games' categories, where the threshold will be €50,000 (or the currency equivalent), the excess amount will be credited after receiving confirmation from the game provider and subject to compliance with the General Rules and any other applicable rules.

Sport maximum winnings:Sport

€250,000 or currency equivalent, where all the selections come from:

- American Football: NFL.
- Basketball: NBA.
- Baseball: MLB.

Football (men): UEFA Champions League, UEFA Europa League, UEFA Europa Conference League, UEFA Super Cup, Premier League (England), Primera Division (Spain), Bundesliga (Germany), Serie A (Italy), Ligue 1 (France), Premier League (Russia), FIFA World Cup Final Tournament, FIFA World Cup UEFA qualification, UEFA EURO Qualifying and Final Tournaments, UEFA Nations League.

Ice Hockey: KHL, NHL, IIHF World Championship and Winter Olympics Final Tournaments (men).

Tennis (Singles): Grand Slam Tournaments (men's & women's).

€150,000 or currency equivalent, where all the selections come from the following groups or are combined with selections from the above groups:

Basketball: Euroleague (men); EuroCup (men); Bundesliga (Germany, men); Elite Ligue (France, men); League VTB; Liga ACB (Spain, men); Serie A (Italy, men); WNBA; European Championship, World Championship and Summer Olympics Final Tournaments (men & women).

Football (men): Copa Libertadores, Copa Sudamericana, FIFA Club World Cup, 1st Division A (Belgium), 1st League (Czech Republic), A-League (Australia), Allsvenskan (Sweden), Bundesliga (Austria), Championship (England), Community Shield (England),

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Copa del Rey (Spain), Coppa Italia, Coupe de France, DFB-Pokal (Germany), Eliteserien (Norway), Eredivisie (Netherlands), FA Cup (England), J.League. Division 1 (Japan), K League 1 (Korea Republic), League Cup (England), MLS (USA), Primeira Liga (Portugal), Primera Division (Argentina), Primera Division (Mexico), Premier League (Ukraine), Premiership (Scotland), Serie A (Brazil), Super Cup (France), Super Cup (Germany), Super Cup (Italy), Super Cup (Russia), Super Cup (Spain), Super League (Switzerland), Superliga (Denmark), Super Lig (Turkey), AFC Asian Cup Final Tournament, Africa Cup of Nations Final Tournament, Copa America, FIFA World Cup Qualification (CONMEBOL & Intercontinental Play-off), International Friendlies, Summer Olympics Final Tournaments.

Ice Hockey: DEL (Germany), Extraliga (Czech Republic), National League (Switzerland), SHL (Sweden), SM-Liiga (Finland), Euro Tour.

Tennis (Singles): ATP Masters 1000, 500 Series, 250 Series; ATP Finals; WTA 1000 Series, 500 Series, 250 Series; WTA Finals; ATP Cup; Davis Cup (Finals & World Group); Billie Jean King Cup (Finals & World Group), Summer Olympics (men's & women's).

Volleyball: European Championship, World Championship and Summer Olympics Final Tournaments (men & women); Nations League (men & women).

€75,000 or currency equivalent, where any selection comes from a sport, league or competition not mentioned above.

Non Sporting, Specials & Novelty Bets

€25,000 or currency equivalent, unless advertised otherwise.

Bet amounts, minimum and maximum stakes, payout limits, bonus restrictions, market availability and game availability are controlled through the product configuration, risk management settings, player account status, responsible gaming limits, jurisdictional restrictions and applicable terms and conditions.

2.2 Payment Possibilities

Player deposits and withdrawals are processed only through payment methods approved for the operation and made available to the player account in the relevant market. The available payment methods may include payment cards, bank transfers, e-wallets, cryptocurrency (deposits are processed through a registered crypto-exchange business) and other payment channels.

Payment availability is controlled by player verification status, account status, AML/CFT and fraud controls, payment provider configuration, jurisdictional availability, responsible gaming restrictions and internal risk checks. Payment and account activity is logged and retained as part of the digital records, audit logging and data retention.

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3. Quality Monitoring & Test Methods

PCNV applies periodic quality monitoring through operational monitoring, audit logging, vulnerability management, change testing, secure development controls, incident review and disaster recovery testing.

Core test methods include pre-release testing, approval and implementation controls for changes; vulnerability scanning and remediation tracking; penetration testing and retesting where required; daily review and escalation of relevant security events; testing of failover functions for redundant components; and backup/restore testing through planned deploy and database failover processes. The Disaster Recovery and Back-up Procedures specify quarterly failover testing for redundant server components, with success criteria based on continued login, navigation, bet placement and session continuity after failover.

Quality monitoring results, exceptions, incidents, remediation actions and post-incident/problem investigation records are documented in the relevant operational systems and retained in accordance with the PCNV retention, audit logging and incident management policies.

4. Player Personal Data — Storage & Protection

Player personal data is stored in controlled PCNV systems and supporting databases, including customer account records, identity and verification data, contact details, date of birth, transaction records, account status, responsible gaming records, self-exclusion information, complaints records, audit logs and related operational records. The PCNV Personal Data Retention and Disposal Policy and Data Retention and Disposal Policy define personal data as including customer identification and verification information, contact details and date of birth, and require retention only for the period required by legal, regulatory and business obligations.

Access to personal data is restricted by role-based access controls, approved access requests, asset-owner approval, access reviews and the need-to-know principle under the PCNV Access Control Policy. Administrative and privileged activity is controlled, logged and reviewed. Password, acceptable use, staff security, third-party access and mobile computing controls apply to all users and contractors with access to PCNV systems.

Personal data is protected by layered security controls including access control lists, segregation of duties, audit logging, Wazuh SIEM monitoring, anti-malware controls, SentinelOne MDR/XDR, Kaspersky Enterprise Security, Kaspersky Mail Gateway, secure coding and change control, vulnerability management, backup and disaster recovery

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controls, and media disposal/sanitisation procedures. Logs and data records are protected against unauthorised modification or accidental deletion, with backups providing additional safeguards.

Customer records, personal information, transactions and customer verification records are retained and securely disposed of in accordance with the applicable PCNV retention policy and mandatory regulatory retention requirements. Self-exclusion records may be retained for longer where required to prevent marketing or re-admission of excluded players.

5. Visual Elements Displayed to Players

The gaming website and software application display the player-facing elements necessary for transparent and controlled gambling activity. These include account registration and login screens, age and identity verification prompts, account balance, open bets, settled bets, transaction history, bonus information, game lobbies, sports markets, odds, stake entry fields, bet slips, confirmation screens, game rules, pay tables, results, settlement information, error messages and customer support links.

Responsible gaming and player protection elements are displayed through the website footer and the player account area. These include links and information on responsible gambling, safer gambling tools, deposit limits, betting/account history, cooling-off, self-exclusion, reality checks for casino and live casino where applicable, and signposting to support services. Responsible Gambling Policy states that responsible gambling information is made readily available to customers and that relevant links are available through the Player Protection menu and website footer.

Security and compliance visual elements include terms and conditions acceptance, privacy and data protection information, complaint submission information, identity and age verification messages, account status notifications, payment confirmation screens, and warnings or restrictions triggered by account, AML/CFT, fraud, responsible gaming or self-exclusion controls.

6. Technical Measures — Exclusion & Banned Persons

PCNV uses account status controls, identity verification, age verification, duplicate-account checks, linked-account checks, payment method controls, responsible gaming restrictions and self-exclusion controls to prevent excluded or banned natural persons from gambling. A customer cannot register with a date of birth under 18.

When a player is self-excluded or otherwise banned, system controls disable depositing and gambling functionality on the account, prevent marketing to the player and record

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the exclusion details. Responsible Gambling Policy states that PCNV procedures are designed to ensure that an individual who has self-excluded cannot gain access to the gambling account, including disabling depositing and gambling by system means, maintaining appropriate records, controls preventing registration of the same payment method on another account, staff training and removal of access where an excluded person attempts to gamble.

At registration and during ongoing monitoring, PCNV checks for linked accounts using data such as identity details, IP address, telephone number, email address and payment method information. Accounts linked to self-excluded persons, duplicate accounts, underage players, fraud, AML/CFT restrictions or regulatory bans may be suspended, closed, restricted or escalated for investigation.

7. Technical Infrastructure & Disaster Recovery

The technical infrastructure is based on controlled production systems, application and web services, Oracle databases, security monitoring, access controls, backup and high-availability arrangements. Critical systems are protected by role-based access control, audit logging, SIEM monitoring, anti-malware, MDR/XDR monitoring, vulnerability management, secure change control and incident response procedures. Appendix B should be maintained with the current architecture diagram showing the approved production environment, database layer, application/web layer, security monitoring, backup/high-availability components and network/security boundaries.

Disaster recovery and restoration are governed by the PCNV Business Continuity Planning Disaster Recovery Policy, Back-up Policy and Disaster Recovery and Back-up Procedures. The documented emergency scenarios cover natural disaster, power loss, network/bandwidth loss, server failure and security breach. Restoration options include DNS redirection to a status page, redundant power and carrier arrangements at the data centre, DDoS prevention controls, clustered active-active or active-passive systems, automatic failover for failed systems, urgent hardware replacement and incident response/hotfix processes for security breaches.

Oracle Data Guard is used for main Oracle databases that store critical information, including personal data, providing real-time or near-real-time replication to secondary cluster nodes. Database, application and web server restoration is tested through planned deploy and failover processes, including switching between primary and secondary nodes, production validation by relevant departments, rollback and problem investigation where issues are found. Redundant server component failover is tested at least quarterly, and backup/restore processes are tested on a weekly or bi-weekly basis through the deploy process described in the Disaster Recovery and Back-up Procedures.

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Indicative restoration capabilities documented in the Disaster Recovery and Back-up Procedures include approximately 15 minutes for DNS redirection in a natural disaster or power-loss scenario, 15 minutes to 3 hours for network connectivity or bandwidth loss depending on provider action, approximately 5 to 10 minutes for server failure due to failover, and approximately 30 minutes to 2 hours for a security breach depending on the severity and required remediation. Incident classification, escalation, reporting, root-cause analysis and corrective/preventive actions are handled under the PCNV Incident Management and Incident Response policies.

8. Responsible Gaming Implementation

8.1 Policy statement

Panbet Curacao N.V. is committed to providing a safe, fair, and responsible gaming environment. The responsible gaming (RG) programme has been designed and implemented in compliance with Articles 2.2(3), 5.4, and 5.6 of the National Ordinance, and is subject to the provisions therein.

8.2 Player protection tools

Responsible gaming measures include age verification, self-exclusion, deposit limits, session controls, reality checks, behavioural monitoring, intervention procedures and player support signposting.

8.3 The Responsible Gaming Officer

The Responsible Gaming Officer or designated compliance officer oversees implementation, monitoring, escalation and annual reporting. The Responsible Gaming Officer or designated compliance officer ensures that player protection controls remain effective, that self-exclusion and cooling-off requests are processed correctly, that customer interaction records are retained, and that responsible gaming incidents, complaints and escalations are reviewed. The officer also coordinates annual refresher training, reviews responsible gaming reporting, monitors implementation of safer gambling tools and escalates material responsible gaming issues to senior management where required.

9. General Terms and Conditions

The current Terms and Conditions applicable to the operation are attached in full as Appendix A and form part of this manual.

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10. Dispute Resolution

Customer complaints and disputes are handled and resolved by Panbet Curaçao N.V. (PCNV) wherever possible. PCNV maintains a structured and transparent complaints and dispute resolution procedure to ensure that all player concerns are handled fairly, consistently, and in accordance with applicable regulatory requirements, including Article 5.3 of the National Ordinance on Games of Chance (LOK).

10.1 Registering complaint

Only registered players are permitted to submit complaints. PCNV does not recognise or accept any assignment, transfer, or third-party handling of player claims, in line with Article 1.3(c) of the LOK. Complaints must be submitted within six (6) months from the date on which the relevant bet or transaction was settled. Submissions received after this period will not be considered.

Customers who wish to submit a formal complaint may complete the [Complaint Form](#) and send the completed form via email to care@marathonbet.com. PCNV ensures that all complaints are logged, tracked, and retained in accordance with internal record-keeping policies and applicable legal requirements. Particular attention is given to the timely handling of complaints involving live (in-play) betting, where underlying data may only be available for a limited period.

10.2 Handling a complaint

The support agent who receives the original enquiry will make reasonable efforts to resolve the complaint. Where a complaint requires further investigation, it may be referred to relevant department, which are responsible for investigating the matter and providing a response to the customer, including information on escalation options where required.

Players are required to exhaust the PCNV's internal complaints procedure before pursuing any external remedies. If a complaint remains unresolved following completion of the internal process, either party may refer the matter to an independent alternative dispute resolution (ADR) body - Resolvo Curaçao. The ADR process is binding and provided at no cost to the player. Additionally, players retain the right to report potential regulatory breaches to the Curaçao Gaming Authority (CGA).

10.3 Response times

Standard Complaints

- Receipt of the complaint will be acknowledged within one week.
- Complaints will normally be assessed and responded to within four weeks.

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- Where additional time is required due to complexity or missing information, the resolution period may be extended by up to a further four weeks, with prior written notice to the customer.

Responsible Gaming Complaints

- Receipt of the complaint will be acknowledged within two days.
- Every effort will be made to resolve the complaint within five business days.
- Where additional time is required, the resolution period may be extended by up to two weeks, with the customer being informed accordingly.

10.4 Reporting

Complaint reporting is included in periodic submissions to the Curaçao Gaming Authority in accordance with regulatory requirements. These reports are submitted on 15 January and 15 June each year and include summaries of total complaints received, resolved complaints (upheld and rejected), pending or unresolved complaints, complaints by category, complaints referred to the ADR, and complaints that have resulted in legal action by the player.

11. Digital Records & Data Retention

PCNV keeps digital records of player account data, identity and verification information, contact details, date of birth, gaming transactions, financial transactions, payment method activity, account status changes, responsible gaming limits and exclusions, complaints, customer interactions, security events, access logs, administrative actions and system events. Audit logs are configured to record who performed an action, what action was performed, where it occurred, when it occurred, whether it succeeded or failed, and the affected system, data or resource.

Digital records are protected through access control lists, role-based access, segregation of duties, logging, SIEM monitoring, restricted access to logs, backup controls and secure disposal procedures. The Audit and Logging Policy requires relevant logs to be retained, protected against unauthorised modification, reviewed and backed up to centralised systems or other media that is difficult to alter. Wazuh SIEM is used for security log monitoring and retention.

Customer records, personal information, transactions and customer verification data are retained in accordance with the applicable PCNV Data Retention and Disposal Policy and Personal Data Retention and Disposal Policy, including mandatory legal and regulatory retention requirements. Records are securely deleted, disposed of or sanitised only after the applicable retention period has expired and where no legal,

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regulatory, complaint, investigation, self-exclusion or other preservation requirement applies.

Where the National Ordinance or CGA licence conditions require specific critical records to be kept available to the CGA at all times on a server of a Tier-IV certified data centre registered in Curaçao, PCNV will maintain the required datasets, access method and availability arrangements in accordance with the CGA technical requirements and will keep the current hosting and access evidence with the compliance and technical documentation.

12. Permanent Education Programme

PCNV provides annual permanent education for all persons working in the field of games of chance, with content tailored to the role, seniority, and risk exposure of the position. Training covers mental well-being, anti-bribery, crime prevention, responsible gaming, anti-money laundering, communication with players, and responsible advertising.

Training matrix:

Training	Schedule
RG training	Yearly, in February
IT Security	Yearly, in March
GDPR/Data protection	Yearly, in July
AML/CFT	Yearly, in September

Appendix A - General Terms and Conditions

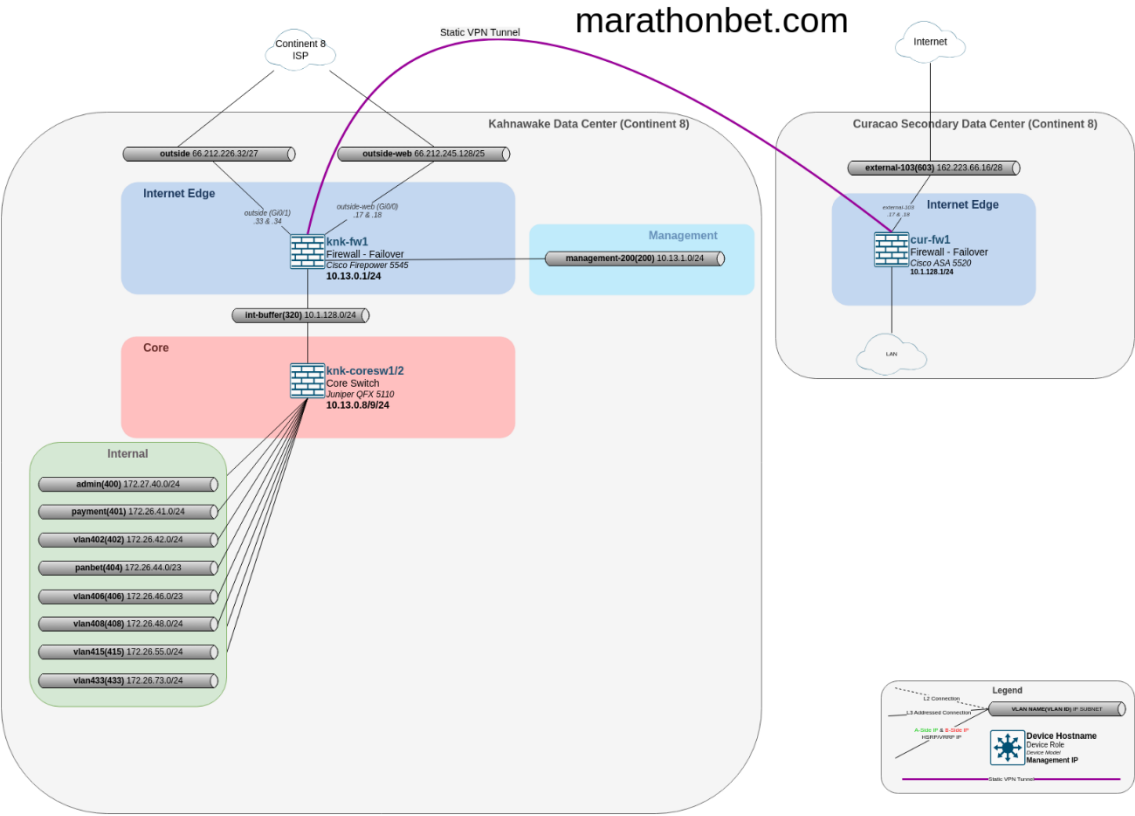
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Appendix B - Technical Architecture Diagram



Appendix C – Document control

Document title: Operations Manual

Licensee: Panbet Curacao N.V.

CGA licence number: OGL/2024/648/0172

Registered address: Hoogstraat 18, Willemstad, Curaçao

Version: 1.0

Effective date: 30/06/2026

Owner: Compliance

Approved by: Gregory Mishchiy

Review frequency: At least annually and upon any material change