



LICENSE CONDITIONS

ANJ Management Ltd. — Summary of Core Regulatory Obligations — September 2026 (v4 — Amended)

*! Holders of an Anjouan Internet Gaming License are required to comply at all times with the **Computer Gaming Licensing Act 007 of 2005** and the conditions attached to their License. The principal obligations include the following. **Sections and bullets marked [NEW]** reflect amendments adopted September 2026 in alignment with the **FATF Risks of Gaming and Gambling report (2026 update)**. The bullet marked **[AMENDED]** reflects the September 2026 (v4) update to the excluded-territories list.*

SECTION 1 – LEGAL COMPLIANCE

Licensees (including officers, affiliates, and agents) must comply with all requirements imposed by the Online Gaming Act 2005 and related regulations.

SECTION 2 – ADVERTISING, MARKETING & TERRITORIAL RESTRICTIONS

- Advertising must not bring the Autonomous Island of Anjouan into disrepute or target under-age persons.
- **[AMENDED]** Licensees must not knowingly target residents of excluded territories, including (non-exhaustively): *Australia, **Austria**, Comoros, France, **Germany**, the Netherlands, Spain, the United Kingdom, the United States, sanctioned jurisdictions, FATF-blacklisted countries, or any other jurisdiction designated by the Anjouan Offshore Financial Authority (AOFA).*
- Effective GEO-IP blocking should be implemented to ensure compliance with local laws in prohibited territories.

SECTION 3 – RESPONSIBLE GAMING

Licensees must establish and maintain procedures to identify players at risk of compulsive gambling and provide appropriate information, assistance, and access to support organisations.

Licensees must block players who have requested self-exclusion within 1 working day.

SECTION 4 – KYC & PLAYER DUE DILIGENCE

- Prior to any payout, licensees must verify player identity using, at minimum, a valid government photo ID and a recent utility bill proving place of residence.
- Identity verification is also required once aggregate total deposits reach USD 10,000 (or equivalent).
- **[NEW]** Licensees must monitor for patterns indicative of elevated risk, including but not limited to: *use of multiple payment methods under different names, third-party deposits, rapid deposit-then-withdrawal activity with minimal play, and transactions involving virtual assets.*

SECTION 5 – JURISDICTIONAL AWARENESS

Licensees must take reasonable steps — obtaining legal opinions where necessary — to understand where interactive gaming is prohibited and must use best endeavours to prevent participation where such activity would constitute a criminal offence.

SECTION 6 – REPORTING & FINANCIAL REQUIREMENTS

- Licensees must submit reports to AOFA at intervals and in formats specified by the Authority.
- Licensees must maintain financial ratios as notified by AOFA from time to time.

SECTION 7 – AML/CFT CONTROLS

- Licensees must take all possible steps to prevent money laundering and related crimes, including:
- Player identification and record-keeping
- Suspicious transaction monitoring and reporting
- Staff training
- Appointment of a Compliance Officer / MLRO who reports to AOFA
- **[NEW]** *Enhanced monitoring and reporting for transactions settled in or involving virtual assets.*

SECTION 8 – KEY PERSONNEL & COMPLIANCE

Licensees must appoint:

- A Key Person, and
- A Compliance Officer — both reporting to AOFA on gaming compliance matters.

SECTION 9 – INTERACTIVE SITE SEAL

The official interactive site seal must be displayed site-wide in the website footer, using only the code provided by ANJ Management Ltd., without modification.

SECTION 10 – DISPUTE RESOLUTION (ADR)

- All licensees must participate in Alternative Dispute Resolution (ADR) where player disputes cannot be resolved amicably. ADR participation is at the licensee's cost.
- Licensees must use only an AOFA-approved ADR provider, as directed by AOFA.
- **[NEW]** *Licensees must clearly list their designated ADR provider in their player-facing Terms & Conditions, including the provider's name and contact information, so players can access ADR directly.*

SECTION 11 – OWNERSHIP & LICENSE STATUS CHANGES

- Any change in beneficial ownership of 10% or more must be notified to AOFA within 10 business days.
- Licensees must notify AOFA if any gaming or gambling License held by the licensee or associated persons is suspended or terminated in any jurisdiction.

SECTION 12 – INCIDENT & MATERIAL CHANGE REPORTING

- Serious incidents or problems affecting operations or Anjouan's reputation must be reported within 3 working days.
- Any material changes to information provided during application or thereafter must be notified promptly, where relevant to suspension or revocation considerations.

SECTION 13 – REGULATORY ENGAGEMENT

Licensees must attend meetings with AOFA when reasonably notified (generally not less than 5 business days' notice).

SECTION 14 – B2B SYSTEMS & SUPPLIERS

- Licensees must satisfy AOFA that their platform and content suppliers are fit and proper and hold a valid Anjouan B2B License or recognition certificate.
- **[NEW]** Licensees must be able to demonstrate clear commercial and economic rationale for contracts with software, marketing, consultancy, or technology providers.
- **[NEW]** Licensees must disclose to AOFA any significant cross-border B2B financial flows unrelated to regulated gambling activity, and any B2B settlements conducted in virtual assets.

SECTION 15 – BENEFICIAL OWNERSHIP TRANSPARENCY [NEW]

[NEW] Adopted September 2026 in alignment with FATF's updated Risks of Gaming and Gambling indicators. This section applies to all new license applications with immediate effect, and to existing licensees upon renewal of their license.

- Licensees must disclose to AOFA the use of nominees, trusts, foundations, or any shareholding arrangement structured in a manner that has the effect of remaining below the 10% notification threshold in Section 11.
- AOFA reserves the right to request beneficial ownership verification, including source of wealth documentation, for any beneficial owner regardless of percentage held.
- This includes beneficial owners who hold status via citizenship-by-investment programmes.
- Licensees must maintain current beneficial ownership records and make them available to AOFA upon request, on an ongoing basis rather than solely at application or renewal.

SECTION 16 – DECLARATION

I/we declare that I/we have read, understood and accept these License Conditions in their entirety, and agree to abide by them and by the Computer Gaming Licensing Act 007 of 2005 for the duration of the License. I/we understand that failure to comply with these conditions may result in regulatory action by AOFA, including suspension or termination of the License.

Note: Only digital signatures are accepted. A wet-ink signature will not be considered valid.

Date (dd/mm/yyyy)

Full Name of Signatory

Title / Capacity

Digital Signature

To be applied via the licensee's e-signature platform — this area does not accept typed text.