NIISITAPI
GAMING COMMISSION

# ONLINE GAMING REGULATIONS

These Regulations shall enter into force on the 30th of October 2026

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# PART I PRELIMINARY

## 1 Purpose

**1.1** These Regulations establish the regulatory framework for the application, grant, operation, supervision, suspension and revocation of Licenses for Remote Gaming by the Niisitapi Gaming Commission (the "Commission").

**1.2** A License granted under these Regulations is an administrative authorization. It does not constitute a contract or private law agreement between the Commission and the Licensee.

## 2 Interpretation

**2.1** In these Regulations, unless the context otherwise requires:

**2.2** **"ADR"** means Alternative Dispute Resolution;

**2.3** **"AML/CFT/CPF"** means anti-money laundering, countering the financing of terrorism and countering the financing of proliferation of weapons of mass destruction, and includes compliance with targeted financial sanctions;

**2.4** **"AML Policy"** means the Commission Policy issued under Regulation 46 setting out requirements relating to AML/CFT/CPF, customer due diligence and financial-crime prevention;

**2.5** **"Annual Fee Date"** has the meaning given in Regulation 29.4;

**2.6** **"Applicant"** means a legal entity or a natural person applying for a License under these Regulations. A natural person may apply on behalf of a company to be incorporated in accordance with Regulation 6; only an incorporated legal entity may be granted a License. Unless the context requires otherwise, references to the Applicant include the proposed company and, following its incorporation and substitution under Regulation 6.8, that company;

**2.7** **"Application Guidelines"** means the requirements, procedures and guidance prescribed by the Commission in relation to applications for Licenses, as amended from time to time;

**2.8** **"Approved ADR Entity"** means an independent ADR entity approved or recognized by the Commission and listed on the official register of Approved ADR Entities published by the Commission;

**2.9** **"Approved Testing Body"** means an independent testing laboratory or other testing body approved or recognized by the Commission for purposes of certification, testing or technical assurance under these Regulations and listed on the official register of Approved Testing Bodies published by the Commission;

**2.10** **"B2B Licensee"** means a Licensee authorized to conduct one or more of the business-to-business activities referred to in Regulation 5.4;

**2.11** **"B2C Licensee"** means a Licensee authorized to conduct one or more of the business-to-consumer activities referred to in Regulation 5.3;

**2.12** **"Commencement of Operations"** means the date on which a Licensee first begins conducting the activities authorized under its License, being: (a) for a B2C Licensee, the date on which it first accepts Players or wagers; or (b) for a B2B Licensee, the date on which it first supplies the products or services authorized under its License to a customer. This date is referred to in the Commission Policies as the "Go-live date";

**2.13** **"Commission"** means the Niisitapi Gaming Commission, being the regulatory body established or designated by the SASG to administer, regulate and supervise the gaming regime of Niisitapi, and includes any successor body so established or designated;

**2.14** **"Commission Policies"** means the policies, schedules, guidelines issued by the Commission under Regulation 46, each as amended from time to time, and any future policies, schedules, guidelines as published by the Commission from time to time and notified to the Licensees;

**2.15** **"Compliance Officer"** means the individual appointed under Regulation 13 to oversee the Licensee's compliance with these Regulations, the Commission Policies, applicable law, the conditions of the License and lawful directions of the Commission;

**2.16** **"Controller"** means a person who, directly or indirectly, holds ten per cent (10%) or more of the ownership or voting rights of an Applicant or Licensee, or otherwise exercises significant influence or control over its management, strategic decisions or affairs;

**2.17** **"Corporate Group"** means an Applicant or Licensee together with any parent, subsidiary, sister company or other entity under common direct or indirect ownership or control;

**2.18** "**Domain"** means an internet domain name, including any subdomain, through which a Licensee provides access to its online gaming services;

**2.19** **"Domestic Territory"** means the sovereign territory of Niisitapi;

**2.20** **"Fees and Payments Schedule"** means the fees, payment terms and payment procedures prescribed by the Commission, as amended from time to time;

**2.21** **"Full License"** means a License granted under Regulation 9 following completion of the Commission's full licensing determination and, where applicable, superseding a Provisional License;

**2.22** **"Governing Body"** means the board of directors or equivalent body having ultimate management and oversight responsibility for an Applicant or Licensee;

**2.23** **"Incident"** means any material event, regardless of its cause, that is required to be notified to the Commission;

**2.24** **"Incident Report"** means a report of a Material Change or Incident submitted to the Commission under Regulation 25.2;

**2.25** **"Key Person"** means a director, Chief Executive Officer or equivalent, Compliance Officer and Money Laundering Reporting Officer (MLRO);

**2.26** **"KYC Policy"** means the Commission Policy issued under Regulation 46 setting out requirements for the identification and verification of Players;

**2.27** **"License"** means an administrative authorization granted under these Regulations permitting a Licensee to conduct specified gaming activities or gaming related services, and includes a Provisional License and a Full License except where the context otherwise requires;

**2.28** **"Licensee"** means the incorporated legal entity holding a License formally granted to it by the Commission; **a natural-person Applicant or recipient of conditional approval under Regulation 6.5 is not a Licensee by reason of that application or approval;**

**2.29** **"Material Change"** means a change, event or circumstance that has, or could reasonably be expected to have, a significant effect on a Licensee's ownership, control, governance, financial position, Player Funds safeguarding, technical operation, security, compliance, suitability or ability to conduct an authorized activity lawfully;

**2.30** **"MLRO"** means the Money Laundering Reporting Officer appointed under Regulation 21;

**2.31** **"Niisitapi"** means the Niisitapi™ Sovereign Nation of Aapaitsitapii™ Siksikaitsitapiskahkoo™ North America and, where the context requires, its sovereign territory;

**2.32** **"NSB"** means the Niisitapi Sovereign Bank;

**2.33** **"Platform"** means the technological systems, software, infrastructure and interfaces used to provide, manage, administer or support activities authorized under a License;

**2.34** **"Player"** means a natural person who opens, holds or uses a player account, participates or seeks to participate in an activity authorized under a License, or otherwise receives a regulated gaming service from a Licensee;

**2.35** **"Player Funds"** means fiat currency, Virtual Assets, cash equivalents or other monetary value standing to the credit of, held for, due to or otherwise beneficially owned by a Player, including pending withdrawals and winnings payable to a Player, but excluding promotional or bonus value that is not withdrawable and virtual items, credits or tokens that cannot be redeemed for money or other monetary value;

**2.36** **"Provisional License"** means a temporary and discretionary License granted under Regulation 10 while an application for a Full License remains under determination;

**2.37** **"Recognized Existing License"** means a valid gaming License or equivalent authorization held by the Applicant, by an entity within its Corporate Group, or by a Controller of the Applicant, which the Commission, in its sole regulatory discretion for the purposes of Regulation 10, considers sufficiently reputable, relevant and reliable to support consideration for a Provisional License;

**2.38** **"Regulated Activity"** means any gaming activity, gaming service or related activity for which a License or other approval is required under these Regulations or applicable law;

**2.39** **"Regulatory Support Provider"** means an incorporated entity appointed by the Commission under Regulation 23 to perform economic, technical, administrative, compliance, monitoring or supervisory functions under these Regulations;

**2.40** **"Remote Gaming"** means interactive games, betting, gaming or related services supplied by electronic or telecommunications means to persons located outside the Domestic Territory;

**2.41** **"Responsible Gaming Policy"** means the Commission Policy issued under Regulation 46 setting out requirements relating to player protection, responsible gaming and the advertising and marketing of Regulated Activities;

**2.42** **"SASG"** means the Aapaitsitapii™ Siksikaitsitapiskahkoo™ Government, being the government of Niisitapi;

**2.43** **"Social Causes Fund"** means the fund designated by the SASG for social causes in Niisitapi, to which unclaimed balances are transferred under Regulation 19.12;

**2.44** **"Supplier"** means a person that provides goods or services to an Applicant or Licensee in connection with activities conducted under a License, and includes any critical supplier designated by the Commission;

**2.45** **"UBO"** means an ultimate beneficial owner who directly or indirectly owns or controls an Applicant or Licensee or otherwise exercises ultimate effective control over it;

**2.46** **"Virtual Asset"** means a digital representation of value that can be digitally traded or transferred and can be used for payment or investment purposes, but does not include a digital representation of fiat currency.

**2.47** For an application made by a natural person under Regulation 6, references to ownership, control, a Corporate Group, a Governing Body, Controllers, UBOs and Key Persons include the proposed company's intended ownership, control, group structure, governing body and proposed holders of those roles, as disclosed in the application.

# PART II LICENSE FRAMEWORK

## 3 Nature and effect of a License

**3.1** A License confers only the right to conduct the activities expressly specified in the License and subject to these Regulations, applicable law, regulatory conditions and lawful directions of the Commission.

**3.2** A License is granted directly to the Licensee and may not be assigned, transferred, sublicensed or otherwise disposed of except as expressly permitted by these Regulations and with prior approval of the Commission.

**3.3** The grant of a License does not exempt a Licensee from obtaining or maintaining any separate License, registration, certification, authorization or approval required under applicable law.

**3.4** Conditional approval under Regulation 6.5 is distinct from the grant of a License and confers no authority to conduct a Regulated Activity. The first grant of a License to the company substituted under Regulation 6.8 is not an assignment or transfer of a License by the natural-person Applicant.

## 4 Territorial limitation

**4.1** A Licensee shall not offer, promote, market or provide regulated gaming services to persons physically present within the Domestic Territory. The Licensee shall implement effective technical geolocation and geo-blocking controls to prevent access from within the Domestic Territory.

**4.2** A Licensee shall not offer, market or provide a Regulated Activity in a jurisdiction in which the activity is prohibited by applicable law, or which has been designated by the Commission as a prohibited or restricted jurisdiction. The Commission may publish or otherwise communicate a list of prohibited or restricted jurisdictions and may amend that list from time to time.

## 5 License Categories

**5.1** A License may authorize the Licensee to conduct one or more of the gaming activities or provide one or more of the gaming services specified in this Regulation, subject to the category and terms of the License and any conditions imposed by the Commission.

**5.2** The precise activities authorized shall be stated in the License record or certificate maintained by the Commission. A Licensee shall not add, extend or materially modify an authorized activity without prior approval.

**5.3** Subject to the terms and conditions of the relevant License, the Commission may authorize one or more of the following business-to-consumer (B2C) activities provided by the Licensee on Domains that are approved by the Commission:

(a) games of chance;

(b) betting and event contracts (also known as prediction markets);

(c) skill games where these are regulated as gaming;

(d) social gaming where these are regulated as gaming;

(e) casino games; and

(f) any other gaming activity approved by the Commission.

**5.4** Subject to the terms and conditions of the relevant License, the Commission may authorize one or more of the following business-to-business (B2B) activities:

(a) development, supply or distribution of games, betting products, casino content or other approved gaming content;

(b) provision of digital gaming platforms;

(c) hosting, operation, management or technical administration of gaming platforms on behalf of authorized operators;

(d) aggregation, integration or distribution of games, platforms or related services; and

(e) any other gaming-related service expressly approved by the Commission.

# PART III APPLICATION, SUITABILITY AND AWARD

## 6 Application for a Full License

**6.1** An application shall be submitted in the form and manner prescribed by the Commission, including through any designated electronic regulatory platform or License management system.

**6.2** An application must be submitted in accordance with the Application Guidelines issued by the Commission. The Application Guidelines shall set out the relevant application forms, required declarations, supporting documents, technical submissions, compliance plans, fees and procedural requirements.

**6.3** An application for a Full License may be submitted by an existing legal entity or by a natural person on behalf of a company to be incorporated. A natural-person Applicant is not required to incorporate that company before submitting the application or obtaining conditional approval under Regulation 6.5.

**6.4** A natural-person Applicant shall identify the proposed company, its intended jurisdiction of incorporation, activities, ownership and control structure, and all proposed direct and indirect owners, shareholders or members, UBOs, Controllers, directors, officers and Key Persons. The application shall include the complete information, declarations and supporting due diligence materials required under Regulation 8 and the Application Guidelines for the Applicant, all such persons and any entity in the ownership or control chain. Due diligence disclosures shall not be deferred until incorporation. Only documents that cannot exist before incorporation may be supplied after conditional approval in accordance with Regulation 6.7.

**6.5** Where the Commission has completed its assessment of an application made by a natural person and is satisfied that the substantive requirements for a Full License are met, other than incorporation and the consequential corporate verification, it may issue written conditional approval of the application subject to Regulations 6.6 to 6.10. Conditional approval is approval of the application in principle only; it is neither the formal grant of a Full License nor the grant of a Provisional License.

**6.6** The company shall be duly incorporated within thirty (30) calendar days after the Commission notifies the natural-person Applicant of conditional approval. The notice shall state the date of notification, the deadline for incorporation and submission of the evidence required by Regulation 6.7, and any outstanding conditions of formal grant.

**6.7** Within the same thirty (30) calendar day period, the Applicant shall submit satisfactory evidence of incorporation, constitutional documents, registered office, good standing where applicable, registers of

owners and directors, the final ownership and control structure, and the company's written adoption of the application, declarations, undertakings and regulatory obligations. The evidence shall confirm that all persons and interests in the company have been fully disclosed in accordance with Regulation 6.4.

**6.8** The Commission shall verify the evidence under Regulation 6.7 and the company's consistency with the assessed application. Once satisfied, the Commission shall substitute the incorporated company as the Applicant in the same application and may formally grant the License to that company under Regulation 9 when all conditions of grant, including applicable fees, have been met. Incorporation, submission of evidence and substitution do not themselves constitute grant; the thirty (30) day period is a deadline for the Applicant's incorporation and submissions, not a deadline for the Commission to complete verification or formally grant the License.

**6.9** If the company is not incorporated, or the evidence required by Regulation 6.7 is not submitted, within the thirty (30) calendar day period, conditional approval shall automatically lapse and no License shall be granted on the basis of that approval. The Commission shall notify the Applicant in writing of the lapse, the refusal to grant and the applicable review rights under Regulation 42. A fresh application may be made in accordance with these Regulations.

**6.10** No License shall be granted where a person, ownership interest or control arrangement required to be disclosed under Regulation 6.4 has been omitted, or required due diligence remains incomplete or unsatisfactory. Any change to the proposed company, its ownership, control, directors, officers or Key Persons before grant shall be notified promptly, with all required updated due diligence materials, and is subject to the Commission's reassessment and written confirmation before grant. Such change or reassessment does not extend or restart the thirty (30) day period; any existing conditional approval shall not be relied upon to cover an undisclosed or unassessed person or structure.

## 7 Application for a Provisional License

**7.1** An Applicant whose application for a Full License has been submitted to the Commission and remains under consideration may apply for a Provisional License in accordance with the Application Guidelines.

**7.2** The application shall include satisfactory evidence of:

(a) a Recognized Existing License held by the Applicant, an entity within its Corporate Group if applicable or a Controller;

(b) the current validity and good standing of that License; and

(c) where the holder of that License is not the Applicant as a legal entity, the ownership, control or Corporate Group relationship between the holder and the Applicant.

**7.3** The Applicant shall provide such further information and supporting documents as the Commission may require in determining the suitability of the Applicant.

## 8 Suitability and due diligence

**8.1** Every UBO and Key Person, involved in the company applying for a License, shall be subject to due diligence and a suitability assessment. The scope and extent of the assessment shall be proportionate to the person's role, ownership interest, control and responsibilities, in accordance with the Application Guidelines. All other persons and entities disclosed under Regulation 6.4 shall provide the identification, ownership, role and due diligence materials required by those Guidelines or the Commission.

**8.2** For an application made by a natural person, the materials required under Regulations 6.4 and 8.1 shall accompany the application and the required assessment shall be completed before conditional approval under Regulation 6.5. Omission of a required person or failure to complete the required due diligence prevents conditional approval and formal grant. Incorporation shall not be used to introduce undisclosed or unassessed persons; Regulation 6.10 applies to changes before grant.

**8.3** A finding that an individual is suitable does not create an entitlement to a License. The assessment shall be conducted in accordance with the applicable requirements of the Application Guidelines.

## 9 Award of a Full License

**9.1** A Full License may be granted only after the Commission has completed its licensing determination and is satisfied that the Applicant is a legal entity and that all relevant persons satisfy the legal, technical, financial, ownership, governance and suitability requirements prescribed by these Regulations and applicable law. For an application initially submitted by a natural person, the License shall be granted only to the incorporated company substituted under Regulation 6.8, following compliance with Regulations 6.4 to 6.10; conditional approval alone does not satisfy these requirements.

**9.2** Before formal grant of a License, the Commission shall verify the intended corporate Licensee's incorporation, good standing, registered office, ownership and control structure and satisfaction of all applicable due diligence requirements. Where Regulation 6 applies, the Commission shall also verify timely incorporation and submission of the required evidence, the identity and roles of all persons disclosed in the application, and any changes assessed under Regulation 6.10.

**9.3** The Commission may impose such conditions, restrictions, reporting obligations or technical requirements as it considers necessary and proportionate to the authorized activities and risk profile of the Licensee.

## 10 Provisional License

**10.1** The Commission may, in its regulatory discretion, grant a Provisional License to an Applicant whose complete application for a Full License has been filed and remains under consideration, where the Applicant demonstrates that it, an entity within its Corporate Group if applicable, or a Controller holds a Recognized Existing License.

**10.2** Before granting a Provisional License, the Commission shall be satisfied that:

(a) the application for a Full License is complete for filing purposes and the required policies, procedures and KYC, AML/CFT/CPF, player-protection, Player Funds, technical and operational materials have been submitted;

(b) the identity, ownership and control of the Applicant have been disclosed, and initial screening of relevant Controllers and Key Persons has been completed to the extent required by the Commission;

(c) the Recognized Existing License is valid and its status has been verified, and the relationship between its holder and the Applicant has been established, to the satisfaction of the Commission;

(d) the entity that will hold the Provisional License is legally capable of conducting the activities to be authorized;

(e) all fees required as a condition of grant of a Provisional License have been paid; and

(f) the Applicant is a duly incorporated legal entity.

**10.3** The Commission may recognize or decline to recognize any existing foreign or other gaming License for the purposes of provisional licensing. The Commission is not required to publish a closed list of recognized jurisdictions, regulators or License types.

**10.4** A Provisional License may authorize the Licensee to commence and conduct live Regulated Activities, including accepting Players and wagers, only in respect of the gaming activities, Platforms, Domains, markets and other activities expressly stated in the Provisional License, and subject to any limitations or conditions imposed by the Commission.

**10.5** Except where these Regulations expressly provide otherwise, the holder of a Provisional License is a Licensee and, from the Commencement of Operations, is subject to all obligations applicable to the holder of a Full License, including those relating to player protection, safeguarding Player Funds, AML/CFT/CPF, technical standards, security, reporting, audit, advertising, data protection and regulatory cooperation.

**10.6** A Provisional License shall be granted for a period not exceeding six (6) months. If the application for a Full License remains under consideration, the Commission may, in its regulatory discretion and for good cause, extend the Provisional License once for a further period not exceeding six (6) months.

**10.7** A Provisional License is temporary and conditional. The application for a Full License remains subject to continuing review, and the Licensee and all relevant persons shall provide the information, documents, interviews, access, testing, due diligence and other cooperation required by the Commission to determine that application.

**10.8** The issue or extension of a Provisional License does not constitute a finding that the Applicant satisfies all requirements for a Full License and does not create an entitlement, expectation or presumption that a Full License will be granted.

**10.9** A Provisional License shall automatically terminate:

(a) on the effective date of the Full License, at which point it shall be superseded by the Full License;

(b) if the application for a Full License is withdrawn, abandoned, finally refused or otherwise discontinued; or

(c) upon expiry of the applicable provisional period, unless a Full License has taken effect.

**10.10** No separate suspension, surrender or revocation decision is required for termination under Regulation 10.9.

**10.11** Without prejudice to Regulations 37 to 41, the Commission may at any time vary, restrict, suspend or terminate a Provisional License where:

(a) adverse information arises, a condition is breached, or the Licensee fails to cooperate with the full licensing review;

(b) the Recognized Existing License is suspended, revoked, surrendered, materially restricted or ceases to be valid;

(c) the ownership, control or Corporate Group relationship relied upon for provisional issue materially changes; or

(d) continuation of provisional operations would present an unacceptable regulatory, consumer-protection, financial-crime, integrity or reputational risk.

**10.12** A decision not to issue or extend a Provisional License does not determine the outcome of the application for a Full License unless the Commission expressly decides otherwise in accordance with these Regulations and applicable law.

## 11 Term and renewal

**11.1** Unless otherwise specified by the Commission, a Full License shall be granted for a term commencing on its effective date and ending on the day immediately preceding the first Annual Fee Date that falls on or after the fifth (5th) anniversary of that effective date. A Provisional License is governed by Regulation 10 and does not reduce the term of a Full License subsequently granted.

**11.2** A License may be renewed upon application where the Licensee continues to satisfy all applicable legal and regulatory requirements and has discharged all fees and other obligations due under these Regulations.

**11.3** Renewal is not automatic and shall be subject to such review, due diligence, audit or reassessment as the Commission considers appropriate.

**11.4** A Provisional License is not renewable under this Regulation and may only be extended in accordance with Regulation 10.

**11.5** Unless the Commission permits otherwise, an application for renewal shall be submitted not less than ninety (90) days before the expiry of the License and in the form and manner prescribed by the Commission.

**11.6** A Licensee shall not continue a Regulated Activity after expiry of its License unless the License has been renewed or the Commission has expressly authorized temporary continuation pending determination of a timely renewal application, subject to such conditions as the Commission may impose.

**11.7** Conditional approval under Regulation 6.5 does not start a License term, annual fee period or period measured from Commencement of Operations. Those periods begin only upon the applicable formal issue, effective date or actual Commencement of Operations, as specified in these Regulations.

# PART IV RIGHTS AND GENERAL OBLIGATIONS OF LICENSEES

## 12 Rights of a Licensee

**12.1** Subject to these Regulations, applicable law and the conditions of its License, a Licensee may, to the extent authorized by its License:

(a) conduct gaming activities and offer gaming services to Players;

(b) develop, provide, operate, maintain or support gaming software, games, Platforms, systems, technology or other products and services for use by other gaming operators or businesses;

(c) use technological platforms, systems and infrastructure appropriate to its authorized activities;

(d) market its authorized products and services in markets where such marketing is legally permitted;

(e) enter into arrangements with approved or otherwise permitted suppliers, service providers, gaming operators and other business customers;

(f) receive revenues arising from its authorized activities and services; and

(g) exercise any other right expressly conferred by applicable law or the Commission.

**12.2** A Licensee may exercise the rights in Regulation 12.1 only in relation to the activities, products and services authorized under its License. A B2B License does not, of itself, authorize the Licensee to offer gaming activities directly to Players or accept wagers from Players.

**12.3** Where a Licensee holds a Provisional License, the rights set out in this Regulation are limited to the activities, Platforms, Domains, markets and other permissions expressly stated in the Provisional License and remain subject to Regulation 10.

## 13 General obligations

**13.1** A Licensee shall, throughout the duration of its License:

(a) comply with these Regulations, the Commission Policies that apply to it, applicable law, regulatory conditions and lawful directions of the Commission or its appointed Regulatory Support Provider;

(b) maintain all Licenses, registrations, authorizations, certifications and approvals necessary for its activities;

(c) maintain its legal, corporate, tax and regulatory status;

(d) continuously satisfy requirements relating to suitability, financial standing, technical capacity, competence, ownership and control;

(e) pay all applicable taxes, regulatory fees, charges and other amounts when due;

(f) maintain effective governance, compliance, risk-management and internal-control arrangements;

(g) maintain secure, reliable and appropriately certified technological systems and infrastructure;

(h) cooperate fully with supervision, inspection, audit, investigation and monitoring;

(i) provide truthful, complete, accurate and timely information to the Commission;

(j) maintain complete and accurate operational, transactional, player, system, financial and compliance records for the period prescribed by law or the Commission;

(k) protect players and consumers and maintain responsible-gaming controls that comply with Regulation 18 and the Responsible Gaming Policy;

(l) establish effective measures for the prevention, detection and reporting of fraud, manipulation and unlawful activity;

(m) comply with AML/CFT/CPF, targeted financial sanctions, customer due diligence and financial-crime prevention requirements, including Part VII and the AML Policy;

(n) protect personal data, confidential information and Player Funds;

(o) notify the Commission promptly of any Material Change affecting the validity, suitability, ownership, control, governance, financial position, Player Funds safeguarding, technical operation, security, compliance or lawful exercise of the License;

(p) ensure that third-party suppliers and contractors comply with requirements applicable to the services they provide; and

(q) ensure that every Key Person remains suitable, competent and appropriately authorized or approved where required by the Commission, and notify the Commission promptly of any appointment, resignation, removal or material change in responsibility of a Key Person.

**13.2** From the Commencement of Operations, the Licensee shall ensure that responsibility for its compliance function is assigned to a suitable and competent individual, who shall be responsible for oversight of the Licensee's compliance with these Regulations, the Commission Policies, applicable law, the conditions of its License and lawful directions of the Commission.

**13.3** During the first six (6) months following Commencement of Operations, a director of the Licensee may perform the functions of Compliance Officer, provided that the director is suitable, competent and approved or otherwise accepted by the Commission where required.

**13.4** No later than six (6) months after Commencement of Operations, the Licensee shall appoint as Compliance Officer an individual who is not a director performing executive management functions. The Commission may, on written application by the Licensee and having regard to the size, nature and complexity of its business, extend that period or permit a director to continue to perform those functions, subject to such conditions and for such period as it may specify.

**13.5** The Compliance Officer shall at all times be a different individual from the MLRO.

**13.6** The appointment, replacement, resignation or removal of the Compliance Officer shall be notified promptly to the Commission and is subject to any suitability or approval requirements prescribed by the Commission.

**13.7** A holder of a Provisional License shall notify the Commission without undue delay of any suspension, revocation, surrender, restriction, investigation, enforcement action or other material change affecting the Recognized Existing License or the ownership, control or Corporate Group relationship relied upon for provisional issue.

**13.8** The engagement of a supplier, contractor or other third party does not relieve the Licensee of its regulatory responsibility.

### 14 Corporate presence

**14.1** The Commission may prescribe minimum local presence, staffing, representative, accounting, records access or other substance requirements proportionate to the activities authorized. Such requirements are additional to, and do not derogate from, the other requirements of these Regulations.

## PART V TECHNICAL AND OPERATIONAL REQUIREMENTS

### 15 Technology platform

**15.1** A Licensee is responsible for the implementation, operation, security and maintenance of each Platform used in connection with its License.

**15.2** The Platform shall provide appropriate controls for security, game integrity, transaction recording, traceability, access control, data protection, fraud prevention, business continuity and, where applicable, geo-blocking.

**15.3** Gaming systems, software, games and technical components shall comply with all certifications, testing and approval requirements prescribed by the Commission. Testing and certification shall be carried out by an Approved Testing Body.

## 16 Technical certification and change management

**16.1** The Commission may require a Platform, game, random number generator (RNG), betting system, wallet, integration, critical component or Material Change to a system to be tested, certified or otherwise independently assured.

**16.2** A Licensee shall maintain documented change management controls and shall obtain prior approval for any change that the Commission designates as material.

## 17 Business continuity and information security

**17.1** A Licensee shall maintain proportionate business continuity, disaster recovery, cybersecurity, incident management, access-control and data-backup arrangements.

**17.2** Material security incidents, unauthorized access, material personal-data breaches, loss of critical data, compromise of Player Funds, compromise of private keys or wallets holding Player Funds or other events capable of materially affecting regulated operations shall be notified to the Commission without undue delay.

# PART VI PLAYER PROTECTION AND RESPONSIBLE GAMING

## 18 Player protection

**18.1** A Licensee providing services directly to Players shall establish, maintain and implement effective player-protection measures in accordance with the Responsible Gaming Policy, including at a minimum:

(a) player identification and verification will be undertaken in accordance with the KYC Policy;

(b) age verification in as much as the Licensee will not permit a person under eighteen (18) years of age, or such higher minimum age as is required by applicable law, to participate in a regulated gaming activity;

(c) cooling-off and self-exclusion mechanisms;

(d) deposit limits and, where appropriate to the Licensee's Players and markets, wagering, loss, session or other limits;

(e) fair and accessible complaints procedures and access to an Approved ADR Entity in accordance with Regulation 20;

(f) clear information concerning gambling risks;

(g) responsible gaming policies, tools, monitoring and intervention measures;

(h) responsible gaming information that is readily accessible from the Platform, including information on gambling risks, available control tools, self-assessment resources and appropriate sources of assistance; and

(i) systems to identify indicators of potentially harmful or problem gambling and documented procedures for proportionate intervention.

## 19 Player Funds

**19.1** A Licensee holding or controlling Player Funds shall safeguard those funds against misuse, unauthorized access and insolvency risk. Player Funds shall be segregated from the Licensee's corporate funds and held with a regulated bank, payment institution or electronic-money institution or, in the case of Virtual Assets, a regulated custodian or virtual asset service provider, or in segregated wallets controlled by the Licensee in accordance with the Commission's policy on Virtual Assets, acceptable to the Commission.

**19.2** The Licensee shall maintain funds sufficient at all times to cover one hundred per cent (100%) of Player account balances, pending withdrawals, guaranteed prizes and other Player liabilities. Player liabilities denominated in a Virtual Asset shall be covered in the same Virtual Asset, unless the Commission permits otherwise.

**19.3** Player Funds shall not be used as working capital, lent, pledged, encumbered, invested for the Licensee's own account or applied to the Licensee's general debts or obligations.

**19.4** To the fullest extent permitted by applicable law, Player Funds shall be identifiable and protected from claims by the Licensee's general creditors in the event of insolvency or comparable proceedings.

**19.5** The Licensee shall:

(a) reconcile safeguarded funds against Player liabilities, per currency and per Virtual Asset, at least daily and maintain records of each reconciliation;

(b) notify the Commission without undue delay of any material deficit or safeguarding failure and remedy it within the period directed or prescribed by the Commission;

(c) maintain documented controls over access (including custody and control of private keys and wallet access), transfers, payment approvals and the escalation of discrepancies, including independent approval or an equivalent safeguard for material transfers; and

(d) obtain an independent audit or assurance review of its safeguarding, reconciliation and liquidity arrangements at least annually, or more frequently if directed by the Commission, and provide the report to the Commission upon request.

**19.6** The Licensee shall provide, and procure from relevant financial institutions, custodians and virtual asset service providers, any authorities, confirmations or consents reasonably required by the Commission to verify the existence, balance, segregation and safeguarding status of Player Funds, subject to applicable law. The Commission may prescribe additional Player Funds requirements.

**19.7** A Player may initiate withdrawal of cleared funds at any time, subject to lawful verification, fraud-prevention, AML/CFT/CPF, sanctions and security checks. Withdrawals shall be processed promptly and completed within five (5) working days after all required checks have been completed, unless exceptional circumstances reasonably justify a longer period. Any delay shall be documented and

communicated to the Player, unless disclosure is prohibited by law. Unless the Player agrees otherwise, Player Funds shall be returned in the currency or Virtual Asset in which they are held. Such checks shall comply with the AML Policy.

**19.8** The Licensee shall clearly disclose its withdrawal procedures, material restrictions, applicable fees (including any network or transaction fees for Virtual Assets) and normal processing times. It shall not impose unreasonable conditions, require a Player to wager withdrawable funds, or delay a withdrawal to encourage continued gambling. Any restriction shall be objectively justified, documented and maintained only for as long as reasonably necessary for a lawful purpose.

**19.9** A Licensee shall not provide credit to a Player for gambling, except for promotional or bonus value expressly permitted by the Commission and clearly distinguished from withdrawable Player Funds.

**19.10** An account becomes dormant after thirty-six (36) consecutive calendar months without a recorded transaction. Within thirty (30) days of an account becoming dormant, the Licensee shall take reasonable steps to locate the Player and return the full balance, including written notice to the Player's last known electronic or postal addresses stating that the balance will be remitted to the Commission if no payment instruction is received within fourteen (14) days.

**19.11** If the Player cannot be located after those steps, the Licensee shall remit the balance to the Commission in the prescribed form and manner, together with a report identifying the account and the steps taken. A balance held in a Virtual Asset shall be converted to and remitted in euro at the prevailing market rate on the date of remittance, unless the Commission directs otherwise. Upon remittance, the Licensee is discharged from liability to the Player for that balance, without prejudice to the Player's right to claim it from the Commission.

**19.12** A Player may claim a balance remitted to the Commission within one (1) year of the date of remittance, upon providing satisfactory proof of identity and entitlement. The Commission shall retain the balance for that period and, if no valid claim is made within it, shall transfer the balance to the Social Causes Fund. No balance shall be remitted to a Player or the Commission in a manner inconsistent with the Licensee's obligations under the AML Policy.

**19.13** Upon receipt of a request by a Player to withdraw funds:

(a) A Licensee shall promptly commence processing the withdrawal request upon receipt and shall proceed without undue delay.

(b) A Licensee shall not use compliance procedures to unjustifiably delay, obstruct or refuse a legitimate withdrawal, or to cause a Player to abandon a claim to Player Funds.

(c) Any request for information or documents shall be necessary and proportionate to the applicable verification requirement or identified risk.

(d) Any dispute concerning entitlement to the funds shall be referred to an Approved ADR Entity.

(e) Where reasonably necessary to protect disputed Player Funds, the Commission may require the Licensee to arrange for those funds to be placed with an independent custodian or escrow

provider approved by the Commission, subject to applicable law. Such placement shall not, of itself, determine entitlement to the funds or discharge the Licensee's obligations to the Player. The costs of custody or escrow shall be borne by the Licensee.

(f) Nothing in this Regulation requires or permits any payment, transfer, disclosure or other action contrary to applicable law, a binding freezing or restraint measure, or a mandatory requirement of the AML Policy or KYC Policy. Compliance with such requirements shall not excuse unnecessary delay or relieve the Licensee of its obligations to safeguard the funds, review the continued necessity of any restriction and pursue a lawful resolution.

### 20 Complaints handling and ADR

**20.1** A Licensee shall maintain fair, transparent and accessible procedures for player complaints and disputes.

**20.2** A Licensee must enter into an agreement with one or more Approved ADR Entities within three (3) months of Commencement of Operations.

**20.3** Where a Player complaint cannot be resolved through the Licensee's internal complaints procedure, the Licensee shall provide the Player with access to an Approved ADR Entity.

**20.4** The Licensee shall publish information about its complaints procedure and appointed Approved ADR Entity on its Platform.

**20.5** The Commission shall not resolve individual Player disputes or review the merits of ADR determinations.

## PART VII AML/CFT/CPF AND FINANCIAL CRIME

### 21 AML/CFT/CPF systems and controls

**21.1** A Licensee shall establish, maintain and implement risk-based policies, procedures, systems and controls to prevent and detect money laundering, terrorist financing, proliferation financing, sanctions evasion, fraud and other financial crime, in accordance with applicable law and the AML Policy. A Licensee using Virtual Assets shall also comply with any policy set by the Commission for Virtual Assets.

**21.2** The Licensee shall maintain a documented AML/CFT/CPF risk assessment proportionate to the nature, scale and complexity of its business. The assessment shall be approved by the Governing Body and reviewed at least annually and whenever a pertinent Material Change or new risk arises.

**21.3** The Licensee and the MLRO shall report suspicious activity or transactions to the competent financial intelligence or other reporting authority where required by applicable law, in the form and within the time prescribed by that law and the AML Policy. The Licensee shall maintain records of reports and shall comply with applicable confidentiality and anti-tipping-off requirements.

**21.4** The Governing Body shall retain ultimate accountability for AML/CFT/CPF compliance. From the Commencement of Operations, the Licensee shall designate a suitably qualified Key Person, other than the MLRO, to oversee its AML/CFT/CPF framework and appoint a Money Laundering Reporting Officer ("MLRO").

**21.5** The MLRO shall be a separate individual from the Compliance Officer. The MLRO shall have the expertise, authority, resources, independence and access to senior management and the Governing Body necessary to perform their functions.

**21.6** The Licensee shall obtain sufficient information to identify each Player at registration and shall complete customer due diligence, including identity verification in accordance with the AML Policy.

**21.7** The Licensee shall conduct ongoing customer and transaction monitoring, sanctions and politically exposed person screening, and enhanced due diligence, as required by applicable law, the AML Policy and its risk assessment. Suspicious activity shall be investigated, documented and escalated in accordance with those requirements.

**21.8** The Licensee shall ensure that relevant personnel receive appropriate AML/CFT/CPF training and that its AML/CFT/CPF framework is subject to independent review at least annually, or more frequently where directed by the Commission. Training and independent review shall comply with the AML Policy.

**21.9** The MLRO shall report to the Governing Body at least annually on the Licensee's AML/CFT/CPF risks and controls and shall promptly escalate any material issue.

**21.10** The Licensee shall retain AML/CFT/CPF records for at least five (5) years after the end of the relevant business relationship or transaction, or for any longer period required by applicable law or directed by the Commission.

**21.11** The Commission may prescribe further or stricter requirements, consistent with these Regulations and applicable law, in the AML Policy.

# PART VIII REGULATORY ADMINISTRATION AND SUPERVISION

## 22 Functions of the Commission

**22.1** The Commission shall administer and supervise the gaming regime in accordance with applicable law and may, within its lawful competence:

(a) receive and determine applications;

(b) conduct or commission due diligence and suitability assessments;

(c) issue, renew, vary, suspend or revoke Licenses;

(d) impose conditions and regulatory directions;

(e) collect regulatory fees and charges;

(f) conduct or commission inspections, audits and investigations;

(g) require reports, records, data and explanations;

(h) approve or recognize testing laboratories, ADR entities, and other regulated service providers;

(i) maintain official registers of Applicants, Licensees, authorized activities, approved Domains and Approved ADR Entities; and

(j) take such administrative and enforcement measures as are necessary to protect the integrity of the regulatory regime.

**22.2** The Commission shall maintain a publicly accessible electronic register of Licensees, stating for each Licensee its legal name, License number and category, and approved Domains where applicable, issue and expiry dates, and current status, including whether the License is provisional, full, suspended, revoked, surrendered or expired. The register shall not disclose confidential personal, investigative or commercially sensitive information beyond what is necessary for public verification.

**22.3** A B2C Licensee shall display its legal name, License number and a link to the Commission's digital seal. A B2B Licensee shall display equivalent corporate licensing information on its business website, where it maintains one, without implying that a player-facing domain or a customer is licensed by virtue of the B2B License. No person shall falsely claim to be licensed or approved by the Commission, misuse a Commission seal or verification link, or imply special governmental patronage or regulatory status beyond the authorization actually granted.

**22.4** A natural-person Applicant or company holding only conditional approval under Regulation 6.5 shall not be listed as a Licensee, issued a licensing seal or represented as holding a Full or Provisional License. Any published application status shall clearly identify conditional approval as pending incorporation, verification and formal grant.

## 23 Appointment of a Regulatory Support Provider

**23.1** The Commission may appoint a third party to provide specialist expertise and operational support to assist the Commission in carrying out its functions under these Regulations. Such appointment shall not replace the Commission, establish a separate regulatory authority, or diminish the Commission's responsibility for the exercise of its powers and the performance of its functions.

**23.2** The Commission may, by written instrument of appointment, appoint a body corporate as a Regulatory Support Provider to perform specified technical, operational, administrative, compliance, monitoring or other support functions on behalf of the Commission, subject to the direction and oversight of the Commission.

**23.3** The instrument of appointment shall specify the functions the Regulatory Support Provider is authorized to perform, the scope of those functions, the applicable reporting and oversight requirements, and the terms and conditions of the appointment. To the extent specified in the instrument of appointment,

those functions may relate to any License, Licensee, Regulated Activity, Platform or other matter within the scope of these Regulations.

**23.4** The Regulatory Support Provider shall act under the direction of, and report to, the Commission. The Commission shall retain responsibility for the exercise of its powers and the performance of its functions under these Regulations.

**23.5** The power to grant, refuse, renew, vary, suspend or revoke a License, and to impose administrative monetary penalties, shall remain exclusively with the Commission and shall not be conferred on the Regulatory Support Provider.

**23.6** An appointment under this Regulation shall not constitute a License or confer on the Regulatory Support Provider any right to conduct or authorize a Regulated Activity, issue or grant sublicenses, or permit another person to conduct a Regulated Activity.

**23.7** A Licensee shall cooperate with the Regulatory Support Provider in relation to functions lawfully assigned to it under this Regulation, to the same extent that the Licensee is required to cooperate with the Commission in relation to those functions.

**23.8** An appointment shall be made for a minimum term of five (5) years and shall not be terminated for convenience. The Commission may vary, suspend or revoke an appointment for cause or in the public interest, in accordance with the terms of the instrument of appointment and applicable law.

**23.9** No action or proceeding shall lie against the Regulatory Support Provider, or any of its directors, officers or staff, in respect of anything done or omitted in good faith in the performance or purported performance of functions under these Regulations and the instrument of appointment, save in the case of fraud or wilful misconduct.

## 24 Inspection and access

**24.1** A Licensee and any person acting on its behalf shall permit the Commission and/or the Regulatory Support Provider or other duly authorized person to inspect and supervise activities conducted under a License.

**24.2** The Licensee shall provide reasonable access to premises, personnel, information, documents, systems, software, equipment, accounts, data and records required for regulatory purposes, subject to applicable law.

**24.3** Where the Commission has reasonable grounds to suspect that a person is conducting a Regulated Activity requiring a License under these Regulations without holding a valid License, it may, within its lawful jurisdiction, investigate the matter, issue a written direction to cease the unlawful activity where authorized by applicable law, and refer the matter to the competent law-enforcement or other authority. It may seek an injunction, warrant or other order from a competent court where available under applicable law.

## 25 Reporting and Audit

**25.1** A Licensee shall submit to the Commission such periodic or event-driven regulatory returns, reports, data and certifications as the Commission may prescribe, including returns relating to operations, compliance, Player Funds, AML/CFT/CPF, responsible gaming, complaints and ADR, material incidents and financial condition.

**25.2** A Licensee shall report any Material Change or Incident to the Commission by submitting an Incident Report through the Commission's electronic regulatory platform, in accordance with the requirements and timeframes set out by the Commission.

**25.3** The Commission may prescribe the frequency, content, form, manner and submission deadlines for regulatory reporting and may require monthly, quarterly, annual or ad hoc submissions having regard to the nature, scale and risk of the Licensee's activities.

**25.4** A Licensee shall submit its annual financial statements to the Commission within the period prescribed by the Commission. The Commission may require the statements to be audited by an independent auditor having regard to the nature, scale and risk of the Licensee's activities.

**25.5** Information submitted under this Regulation shall be complete and accurate in all material respects and shall be certified by an appropriately authorized officer where the Commission so requires.

**25.6** A Licensee may be subject to technical, financial, security, compliance, AML/CFT/CPF and operational audits.

**25.7** An audit may be carried out by the Commission, Regulatory Support Provider or a duly authorized independent body. The Licensee shall bear the costs where required by applicable law, these Regulations, a regulatory condition or a lawful direction.

**25.8** In assessing compliance with Regulation 19.5(d), the Commission shall take account of relevant independent audit or assurance work already completed for the same period and shall not require duplication of work that adequately addresses the required matters. The Licensee shall provide sufficient evidence of the scope, independence, qualifications and findings of the review. This paragraph does not reduce the safeguarding, coverage, reconciliation or other substantive requirements of Regulation 19 or prevent additional work reasonably required to address an identified material gap, deficiency or risk.

## 26 Wind-down following termination of a License

**26.1** Where a License expires, is surrendered, revoked or otherwise ceases to have effect for any reason, the Licensee shall immediately cease the activities authorized under that License, except to the extent expressly permitted by the Commission for the purposes of an orderly wind-down.

**26.2** The Licensee shall implement an orderly wind-down in accordance with any directions issued by the Commission and shall submit a wind-down plan within the period specified by the Commission.

**26.3** A B2C Licensee shall cease accepting new Players, deposits and wagers; promptly notify affected Players; settle outstanding wagers in accordance with arrangements approved by the Commission; and return

all balances and winnings lawfully due to Players. Player Funds, including Virtual Assets, shall remain safeguarded until returned or otherwise lawfully disposed of.

**26.4** A B2B Licensee shall promptly notify affected customers and cooperate in the orderly cessation or transfer of its services, including the secure transfer or preservation of relevant data and records, subject to applicable law and any directions issued by the Commission.

**26.5** The Licensee shall preserve all records required by applicable law, maintain arrangements for outstanding complaints and disputes to be addressed, and continue to cooperate with the Commission. The cessation of the License shall not extinguish any outstanding obligation or liability of the Licensee.

**26.6** Nothing in this Regulation authorizes the continued conduct of licensed activities after the License has ceased to have effect without the Commission's express permission and to the extent permitted by applicable law.

# PART IX APPLICATION AND LICENSE FEES

## 27 Application Fee

**27.1** An Applicant shall, upon submission of an application for a License, pay a one-time, non-refundable application fee of EUR 3,800. The application shall not be processed until the fee is paid.

**27.2** The application fee shall not include the cost of incorporating the legal entity that will hold the License.

**27.3** No part of the application fee shall be refundable where an application is withdrawn, rejected, discontinued or otherwise does not result in the grant of a License.

**27.4** In the event an application initially submitted by a natural person is not for any reason granted by virtue of the lapsing of the conditional approval, the application fee remains non-refundable.

## 28 Annual Fees for a Full License

**28.1** Annual fees comprise three components:

(a) Annual License Fee: EUR 20,000 (including the primary domain).

(b) Annual Compliance Fee: EUR 3,500

(c) Domain Fee EUR 250 per additional domain, payable prior to approval of the domain and then on the same date as the License and Compliance fees. Domain fees shall not exceed EUR 10,000 per annum. Domain approval and management shall comply with any policies set by the Commission.

**28.2** Fees shall be payable annually in advance. The Commission may, in circumstances it considers appropriate, permit a Licensee to pay fees in two half-yearly instalments in advance, subject to the conditions set out in the Fees and Payments Schedule.

**28.3** Conditional approval under Regulation 6.5 does not itself constitute, grant or commence the annual fee period. Any payment required before formal grant remains subject to the Fees and Payments Schedule, and payment alone confers no License or authority to operate.

### 29 Fees for a Provisional License and Subsequent Full License

**29.1** Before the issue of a Provisional License, the Licensee shall pay in accordance with the Fees and Payments Schedule:

(a) fifty per cent (50%) of the Annual License Fee;

(b) fifty per cent (50%) of the Annual Compliance Fee; and

(c) one hundred per cent (100%) of the applicable Domain Fees.

**29.2** Where a Full License is granted to the same Licensee during the applicable annual fee period, the Licensee shall pay the outstanding balance of the Annual License Fee and Annual Compliance Fee for that period.

**29.3** No additional Domain Fee shall become payable solely as a result of the grant of the Full License for a domain in respect of which the applicable Domain Fee has already been paid for that fee period.

**29.4** The first annual fee period shall commence on the date of issue of the Provisional License or, where no Provisional License has been issued, on the effective date of the Full License. Each subsequent annual fee period shall commence on the anniversary of that date (the "Annual Fee Date"). The subsequent grant of a Full License shall not start a new annual fee period, and subsequent annual fees shall be payable on each Annual Fee Date in accordance with the Fees and Payments Schedule.

### 30 Compliance guarantee

**30.1** The Commission may require a Licensee to provide an autonomous and irrevocable bank guarantee or other acceptable financial security where there are reasonable grounds to believe that the Licensee is not operating in accordance with regulatory requirements or is at material risk of failing to meet its financial obligations.

**30.2** The amount, form, duration, release conditions and circumstances in which the guarantee may be called shall be determined by the Commission having regard to the nature, scale and risk of the Licensee's activities.

## PART X OWNERSHIP, CONTROL AND THIRD PARTIES

### 31 Change of ownership or control

**31.1** A Licensee shall notify the Commission in writing before any person becomes a Controller of the Licensee. Where the proposed acquisition of control falls within circumstances specified by the

Commission as requiring prior approval, that person shall not become a Controller until the Commission has granted its approval.

**31.2** Where a person ceases to be a Controller or otherwise loses significant influence or control over the Licensee, the Licensee shall treat the change as a Material Change and report it to the Commission by submitting an Incident Report in accordance with these Regulations.

**31.3** A change of control includes:

(a) the direct or indirect acquisition, disposal or transfer of ten per cent (10%) or more of shares, ownership interests or voting rights;

(b) any transaction or arrangement resulting in a person acquiring or ceasing to hold ten per cent (10%) or more of direct or indirect ownership or voting rights; or

(c) the acquisition or loss of the ability to exercise significant influence or control over management, strategic decisions or affairs, irrespective of the percentage of ownership held.

**31.4** The Licensee shall comply with the notification requirements and, where applicable, approval procedures specified by the Commission for changes in Controllers. Prior approval for an incoming Controller is required only in the circumstances referred to in Regulation 31.1. A person ceasing to be a Controller shall be subject to the applicable notification requirements, but their departure shall not, of itself, require prior approval. Where the same transaction involves an incoming Controller, any applicable prior approval requirement shall continue to apply to that acquisition of control.

## 32 Assignment and transfer

**32.1** A Licensee shall not assign, transfer, dispose of, sublicense or otherwise confer the benefit of its License on another person without the prior written approval of the Commission.

**32.2** Any purported assignment or transfer made without required approval is ineffective for regulatory purposes and constitutes serious non-compliance.

**32.3** Substitution of the incorporated company as Applicant under Regulation 6.8 and the first grant of a License to it do not constitute a transfer of a License. Conditional approval may not be assigned or used for another company or ownership and control structure without the assessment and written confirmation required under Regulation 6.10.

## 33 Suppliers and outsourcing

**33.1** The Commission may require specified categories of critical supplier to be registered, approved or otherwise recognized before providing services to a Licensee.

**33.2** A Licensee shall conduct appropriate due diligence on suppliers and maintain oversight of outsourced functions. Outsourcing does not transfer or reduce the Licensee’s regulatory responsibility.

# PART XI ADVERTISING, DATA AND CONFIDENTIALITY

## 34 Advertising and marketing

**34.1** Advertising and marketing of activities authorized under a License shall comply with applicable law and any binding rules, codes, standards or directions granted or recognized by the Commission, including the advertising and marketing requirements of the Responsible Gaming Policy.

**34.2** Advertising shall not be misleading, abusive, directed at minors, exploit vulnerable persons or encourage irresponsible gambling behaviour.

**34.3** Advertising and marketing shall not target a self-excluded Player, represent gambling as risk-free or as a solution to financial difficulty, materially misstate bonus or promotional conditions, or be directed into a prohibited or restricted jurisdiction contrary to Regulation 4.

**34.4** Material terms, eligibility conditions and limitations of a bonus, promotion or incentive shall be presented clearly and shall not be misleading by omission, prominence or presentation.

**34.5** All advertising shall carry a clearly visible Responsible Gaming message. A Licensee is responsible for advertising and marketing carried out on its behalf by affiliates, agents, sponsors, influencers and other third parties, and shall require them to comply with the Responsible Gaming Policy.

## 35 Data protection and security

**35.1** A Licensee shall comply with applicable data protection and privacy law and shall implement appropriate technical and organizational measures to protect personal data against unauthorized or unlawful access, processing, disclosure, alteration, loss, destruction or misuse.

**35.2** Personal data shall be processed lawfully, fairly, accurately and only for legitimate purposes; limited to what is necessary; retained only for an appropriate period; and protected by proportionate security, access-control, backup and recovery measures.

**35.3** A Licensee shall ensure that processors and service providers handling personal data are subject to appropriate confidentiality, security and data-protection obligations.

**35.4** A material personal data breach affecting regulated operations or Players shall also be treated as a security incident for purposes of Regulation 17 and shall be notified to the Commission as required by that Regulation and applicable data protection law.

## 36 Confidential regulatory information

**36.1** A Licensee shall protect confidential commercial, financial, technical, operational and regulatory information obtained through the regulatory process.

**36.2** Disclosure is permitted where required by law, court order or the Commission; to professional advisers, auditors, insurers, contractors or service providers subject to appropriate confidentiality obligations;

where the information is lawfully public; or with prior written approval of the Commission where such approval is required.

**36.3** The Commission, the Regulatory Support Provider, their directors, officers, employees, advisers and contractors, and any person performing a regulatory or review function under these Regulations shall protect confidential information obtained in that capacity. They shall use it only for lawful regulatory, supervisory, enforcement, review or administrative purposes, apply appropriate security and access controls, and remain bound by these obligations after their appointment or engagement ends.

**36.4** A person bound by Regulation 36.3 may disclose confidential information only where necessary for the lawful performance of their functions; required or authorized by applicable law or a competent court; shared lawfully with a competent regulator, financial intelligence unit, law-enforcement or other public authority for a legitimate regulatory or enforcement purpose; disclosed with the lawful consent of the person entitled to give it; or already lawfully public. Disclosure shall be limited to what is necessary and, where appropriate, made subject to safeguards concerning confidentiality, security, use and onward disclosure. This paragraph does not restrict lawful public-register disclosures under Regulation 22 or require consent for a disclosure otherwise authorized by law.

**36.5** The Commission may enter into lawful cooperation and information-sharing arrangements with competent domestic and foreign authorities. The Regulatory Support Provider may share regulatory information on the Commission's behalf only within the authority expressly conferred on it. Suspected unauthorized disclosure or misuse shall be reported promptly to the Commission and investigated, with appropriate remedial and disciplinary action and referral to a competent authority where warranted.

# PART XII NON-COMPLIANCE AND ENFORCEMENT

## 37 Non-Compliance

**37.1** The matters in paragraphs (a), (b), (f) and (g) constitute serious non-compliance, and each of the other matters listed below may constitute serious non-compliance:

(a) conducting regulated activities without a valid License or other required approval;

(b) providing false, misleading, incomplete or materially inaccurate information to the Commission;

(c) failure to comply with geo-blocking or territorial restrictions, including offering regulated services to persons located within the Domestic Territory where prohibited;

(d) failure to discharge a material financial obligation, fee, charge or guarantee when due;

(e) serious or repeated breach of AML/CFT/CPF, sanctions, customer due diligence or financial-crime prevention requirements, including those in the AML Policy;

(f) fraud, attempted fraud, dishonesty or deliberate misrepresentation;

(g) manipulation or attempted manipulation of games, betting events, results, random-number generation, player balances or transactions;

(h) use of a system, game, software or technical component without required certification or approval;

(i) refusal, obstruction or material failure to cooperate with an inspection, audit, investigation or lawful information request;

(j) loss of a legal, technical, financial, ownership, suitability or other requirement necessary for continuation of the License;

(k) failure to comply with a lawful corrective order, direction or remedial measure;

(l) any other material or repeated breach that materially affects the integrity, legality or proper operation of the regulated activity;

(m) in relation to a Provisional License, materially false, misleading or omitted information concerning a Recognized Existing License, its status, its holder, or the ownership, control or Corporate Group relationship relied upon for provisional issue;

(n) serious or repeated breach of player-protection, responsible gaming or Player Funds safeguarding requirements, including those in the Responsible Gaming Policy;

(o) failure to implement a binding determination of an Approved ADR Entity, or obstruction of a referral to ADR; or

(p) serious or repeated breach of any other Commission Policy.

**37.2** In determining seriousness, the Commission may consider the nature, duration, recurrence, intent, financial impact, effect on players or third parties, remedial action taken and the extent to which the conduct compromises regulatory integrity or the public interest.

## 38 Corrective measures and administrative directions

**38.1** Where the Commission identifies non-compliance, it may issue a warning, corrective order, remediation plan, reporting requirement, operational restriction, additional condition or other proportionate administrative direction.

**38.2** A direction may specify the steps to be taken and the period within which compliance must be achieved. Failure to comply may constitute an independent ground for suspension or revocation.

## 39 Administrative monetary penalties

**39.1** The Commission may impose an administrative monetary penalty for a breach of these Regulations, a condition of a License, a Commission Policy, a binding regulatory standard or a lawful direction of the Commission.

**39.2** In determining whether to impose a penalty and the amount of any penalty, the Commission shall have regard to the nature, seriousness, duration and recurrence of the breach; whether it was deliberate or negligent; any financial benefit obtained or loss avoided; actual or potential harm to Players or regulatory integrity; cooperation with the Commission; remediation; and any relevant prior non-compliance.

**39.3** The imposition of an administrative monetary penalty does not prevent the Commission from taking any other proportionate administrative or enforcement measure available under these Regulations or applicable law.

**39.4** Before imposing a monetary penalty, the Commission shall give written notice of the alleged breach, the material grounds and evidence relied upon, the proposed amount and its legal basis, and a reasonable period to make representations. Its final decision shall state the findings, reasons, amount, payment deadline and available review or appeal rights. Recovery shall be pursued only by means authorized by applicable law. No penalty shall be imposed retrospectively for conduct that was not subject to that penalty when it occurred.

## 40 Suspension

**40.1** The specific powers of the Commission in relation to a Provisional License under Regulation 10 are additional to, and do not limit, the powers in this Regulation.

**40.2** The Commission may suspend a Full License, in whole or in part, where:

(a) serious non-compliance has occurred;

(b) the Licensee no longer satisfies a legal, technical, financial, ownership or suitability requirement;

(c) the Licensee fails to comply with a corrective order or remedial measure; or

(d) continued operation presents an immediate or material risk to consumers, regulatory integrity, the public interest or the reputation of the jurisdiction.

**40.3** Where urgent action is necessary to prevent or mitigate immediate risk, the Commission may impose precautionary suspension or another interim measure with immediate effect, subject to applicable procedural law.

**40.4** Except where immediate action is justified, the Licensee shall be notified of the proposed suspension and afforded a reasonable opportunity to make representations or remedy the breach.

**40.5** During suspension, the Licensee shall cease the activities within the scope of the suspension but shall continue to meet obligations relating to Player Funds, withdrawals, records, reporting, data preservation and regulatory cooperation.

## 41 Revocation

**41.1** Automatic termination of a Provisional License under Regulation 10 does not require a revocation decision under this Regulation. Where the Commission elects to revoke rather than allow automatic termination, this Regulation applies.

**41.2** The Commission may revoke a License where revocation is necessary and proportionate having regard to the seriousness of the circumstances, including:

(a) serious, repeated or persistent non-compliance;

(b) permanent loss or invalidity of an approval required for lawful operation;

(c) fraud, dishonesty, corruption, money laundering, terrorist financing or other serious financial crime;

(d) insolvency, bankruptcy, liquidation, dissolution or comparable financial condition materially affecting the Licensee's capacity to operate;

(e) unauthorized assignment, transfer or change of control;

(f) falsification, forgery, concealment or deliberate alteration of regulatory records or submissions;

(g) serious or repeated breach of player-protection, responsible-gaming, complaints-handling or Player Funds safeguarding requirements, including those in the Responsible Gaming Policy;

(h) failure to remedy a serious breach within the period specified by the Commission;

(i) loss of suitability of the Licensee, a Controller, director or Key Person; or

(j) conduct materially compromising regulatory integrity, consumer protection or the public interest.

**41.3** Except where immediate revocation is lawfully permitted, the Licensee shall be notified of the proposed action, the grounds relied upon and any material findings and shall be given a reasonable opportunity to make representations.

**41.4** A revocation decision shall specify its effective date and any continuing obligations concerning Player Funds, outstanding withdrawals, records, data preservation, reporting and cooperation.

## 42 Decisions, reconsideration and appeal

**42.1** A final decision refusing the grant or renewal of a Full License, materially affecting a License, or imposing an enforcement measure shall be communicated in writing and shall state the material reasons, effective date and available rights of reconsideration, independent review and appeal, including how and within what period they may be exercised. Material evidence relied upon shall be disclosed to the affected person, subject to lawful restrictions and appropriate protection of confidential information.

**42.2** A person affected by a decision described in Regulation 42.1 may request reconsideration by the Commission within thirty (30) days after notification. The Commission may accept a late request for

good reason and shall communicate its reasoned determination within thirty (30) days after receiving the request or notify the person of any reasonable extension and its reasons. Reconsideration is not a prerequisite to an independent review or appeal unless applicable law expressly requires it and does not extend a statutory appeal deadline.

**42.3** A decision to decline provisional issue or extension may be communicated summarily, but where a Provisional License is suspended, restricted or terminated before its stated expiry for regulatory cause, the Commission shall provide written notice of the material grounds, subject to any lawful restriction on disclosure.

**42.4** Nothing in these Regulations limits any right of judicial, statutory or other review or appeal available under applicable law.

**42.5** Regulation 42.1 and the reconsideration procedure in Regulation 42.2 apply to a decision refusing conditional approval under Regulation 6.5 or refusing formal grant following lapse of that approval under Regulation 6.9 or non-compliance with Regulation 6.10. A request for reconsideration does not itself extend or restart the thirty (30) day period or confer a License or authority to operate.

# PART XIII MISCELLANEOUS AND FINAL PROVISIONS

## 43 Third Party Approval and Certification

**43.1** The Commission may approve, certify or otherwise recognize ADR providers, testing laboratories and other service providers, in accordance with the requirements and procedures it prescribes.

**43.2** The Commission may maintain and publish an official register of all entities approved, certified or recognized under this Regulation.

## 44 Liability of Licensee

**44.1** A Licensee remains responsible, in accordance with applicable law, for loss, damage, cost or prejudice caused by acts or omissions attributable to the Licensee, its directors, officers, employees, agents, contractors or persons acting on its behalf.

**44.2** The use of contractors, suppliers or other third parties does not relieve the Licensee of obligations arising under these Regulations.

## 45 Official communications and electronic regulatory platform

**45.1** Official communications, applications, filings, reports, notices and regulatory decisions may be made through the electronic regulatory platform designated by the Commission or by any other method prescribed by the Commission.

**45.2** An Applicant, including a natural-person Applicant and a company substituted under Regulation 6.8, and a Licensee shall maintain current contact details and monitor their designated regulatory account and

official communication channels. The Commission shall record and communicate the date of notification of conditional approval and the corresponding thirty (30) day deadline under Regulation 6.6.

## 46 Commission Policies, regulatory schedules, standards and technical requirements

**46.1** The Commission may issue, adopt or amend policies, guidelines, schedules, standards, technical requirements, forms, codes, guidance, fee schedules and procedural rules necessary for the effective administration of these Regulations.

**46.2** Without limitation, such instruments may address authorized gaming activities, technical and information-security requirements, AML/CFT/CPF controls, responsible gaming, complaints handling, alternative dispute resolution and the approval of ADR entities, advertising, corporate documentation, ownership disclosure, operational plans, financial information, testing and assurance, regulatory reporting, domain registration and supervisory data requirements. The Commission may determine the form, manner, frequency and technical method of reporting without the need to amend these Regulations. Such instruments may also address the use of Virtual Assets and the certification of testing laboratories.

**46.3** Compliance with each Commission Policy that applies to a Licensee is a condition of its License. A breach of a Commission Policy constitutes a breach of these Regulations and may be dealt with under Part XII.

**46.4** A Commission Policy may impose requirements that are more detailed or stricter than, and consistent with, these Regulations. Where a Commission Policy is inconsistent with these Regulations, these Regulations prevail to the extent of the inconsistency, without prejudice to Regulation 47.

**46.5** The Commission shall publish each Commission Policy and any amendment to it, together with the date on which it takes effect, and shall, where practicable, consult Licensees before making a material amendment. Unless a Commission Policy provides otherwise, it applies in full from its effective date or, for a Licensee whose Commencement of Operations is after that date, from the Commencement of Operations.

## 47 Prevalence of mandatory law

**47.1** Where any provision of these Regulations conflicts with a mandatory provision of applicable law, the mandatory legal provision prevails to the extent of the conflict.

**47.2** If any provision is held invalid or unenforceable, the remaining provisions shall continue in effect to the fullest extent permitted by law.

## 48 Entry into force

**48.1** These Regulations enter into force on 30 October 2026.

**48.2** No person may commence an activity requiring a License until the License and all other legally required approvals, certifications and registrations have been obtained and are effective.

**48.3** For the avoidance of doubt, a valid Provisional License granted under Regulation 10 constitutes a License for purposes of lawful commencement, but only within the scope and subject to the conditions expressly stated in that Provisional License.

**48.4** Conditional approval under Regulation 6.5 does not constitute a License or permission to commence a Regulated Activity for the purposes of this Regulation.