

Statement by Random Consulting Limited

For Immediate Release

Recent public statements by Minister Charles Cooper, Curacao's Minister of Finance have raised questions regarding Random Consulting Limited's engagement with the Curaçao Gaming Authority (CGA). While the company is unable to comment on the detailed terms of its agreement due to confidentiality obligations, it believes it is important to place certain factual information on the public record.

Scope of the Engagement

Random Consulting Limited has supported the CGA (formerly GCB) since 2022 in the development and operation of the technology underpinning Curaçao's modern gaming regulatory framework.

The company designed, developed and continues to maintain the Curaçao online licensing portal, which forms the backbone of the licensing process and license management.

In addition, Random Consulting provides a dedicated multidisciplinary team who contribute to the licensing operation, including application processing, workflow management, applicant support and the administration of the licensing system.

Its work has included:

- Development of the NOOGH licensing platform launched in November 2023.
- Design and implementation of the new licensing platform (known as the CGA Portal) following the introduction of the National Ordinance on Games of Chance (LOK) in December 2024.
- Hosting, maintenance and technical support of both platforms.
- Operational and regulatory support for the licensing process.
- Development of a real-time domain monitoring platform used to identify licensed operators and disclose any websites falsely claiming to hold a Curaçao licence.

The software developed by Random Consulting will ultimately transfer to the CGA at the end of the agreement, giving the Authority permanent ownership of the systems without any ongoing software licensing costs.

Fees Paid

Since it commenced its engagement in 2022 Random Consulting has received the total of **€3,426,406**, as follows:

- 2022: €15,406
- 2023: €0
- 2024: €884,250
- 2025: €2,526,750

These figures are reflected in the company's filed financial statements.

Notably at the Curacao Government's request, Random Consulting agreed to defer a number of payments during the early implementation phase, as the above figures demonstrate, to support and

facilitate the successful launch of the new regulatory framework. This was during a meeting in which many government officials attended including Mr. Cooper himself.

Minister Cooper's claim that Random Consulting receives XCG 8.3 million annually is demonstrably and worryingly inaccurate.

CGA Annual Licence Revenue

Under the fee structure of the LOK a B2C license holder pays **€47,450 per licence, per year**. This is invoiced and payable as follows:

- CGA Supervisory Fee: €22,960 per licence
- National Treasury: €24,490 per licence

Although Random Consulting's engagement commenced in 2022, more than two years before the National Ordinance on Games of Chance (LOK) came into force on 24 December 2024, work undertaken during that period laid the technological foundation for Curaçao's new licensing framework.

At the time of this press release, there are 617 licenses, generating over €29 million per annum or XCG59.16 million, since 2025.

Additionally the CGA should have received €4952 per license as application fee. This figure excludes fees for applications that were not eventually granted.

Formal Request for Disclosure and Correction

RCL now formally requests that Minister Cooper disclose:

1. The source of the claim that RCL received or charged XCG 8.3 million annually.
2. The documents and calculations relied upon.
3. Whether the disclosed information originated from the CGA, the Ministry of Finance or another public authority.
4. Whether the disclosure was authorized.
5. Whether the figure includes unpaid, deferred, projected or unrelated amounts.
6. Whether the Minister verified the information before publishing it.

Unless evidence is produced to substantiate it, the statement must be publicly corrected.

RCL also requires an investigation into the disclosure of information concerning a confidential agreement. The unauthorised disclosure of commercial information by or through a public authority is a serious governance matter, particularly where the information is inaccurate or materially incomplete.

RCL has provided the CGA with regulatory platforms, hosting, maintenance, operational support, application processing, licence monitoring, domain surveillance and additional functionality. It has also assumed responsibilities outside the original scope and deferred payments at the Government's request.

RCL will not accept inaccurate public statements that misrepresent the nature, value or cost of its work.

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