

REMINDER!

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DUTCH ONLINE GAMBLING LICENSE

2022 FEE SCHEDULE

The Ultimate Beneficial Owner(s) of the future company shall tick the services they would like EM Group to perform and initial every page of this Fee Schedule, as well as sign on the last page.

Please note that all fees quoted are exclusive of 21% VAT and office charges of 6%. Should there be a substantial increase of change in the scope of services from our initial assignment, we shall inform you immediately in order to revise our fees.

Please select the services you would like EM Group Netherlands to provide to you from the list below:

SERVICES	TICK AS APPLICABLE
Incorporation of the Foundation.	
Domiciliation.	
Directors for the Foundation (2).	
Supervisory board members for the Foundation (3).	
Assistance with accountancy services, for the provision of accountant reports as required for the license application, to prove the intention to use a Foundation for the separation of funds at the start of the application process, and to prove the existence and workings of the Foundation when the license is granted.	
Assistance with accountancy services, for the required annual audit of the Foundation and if required, monthly audits of the player funds balance held by the Foundation.	
Opening of bank accounts (2), required for the safeguarding of the Dutch players' funds and for the payment of operational costs of the Foundation.	
Bookkeeping services.	
Compliance services.	
Secretarial services to handle the Foundation's incoming mail, email and phone calls.	
Daily availability to your team for day-to-day corporate matters.	

OVERVIEW OF SERVICES AND FEES

Our goal is to help you succeed in the Dutch iGaming market. By managing its Foundation, we can enable you to remain focused on your core business. For your specific case, we are pleased to offer you the following services and fees:

Onboarding	Onboarding in accordance with the legal requirements of the Dutch Central Bank (DNB).	EUR 10,000	Non-refundable
Incorporation	Incorporation of your dedicated Foundation.	EUR 2,500	One-time fee including notary costs
Directorship Services	We will provide two (2) non-associated personal directors from within our own team, thereby guaranteeing their availability and experience.	EUR 5,000	Per personal director per year
Supervisory Board Services	We can provide you with three (3) non-associated supervisory board members from our 'pool' of experienced and trusted individuals, unless you can provide your own candidate(s).	EUR 5,000	Per individual per year
Bank account	We will open two (2) bank accounts for your Foundation with Paymix (Malta).	EUR 2,000	One-time fee for opening of two (2) bank accounts, excluding bank fees
Registered office	Your Foundation will make use of our office address as its registered address in the Netherlands.	EUR 2,500	Per year

Overview continues on the next page

Corporate services	<ul style="list-style-type: none"> •Corporate secretarial services; •Corporate filings (e.g. Chamber of Commerce); •Monthly assessment and reporting of balances by the Board; •Organization of and participation in Board Meetings; •Local support on legal and compliance matters; •Weekly balance confirmations; •Payment execution on behalf of the Foundation; •Communication with relevant parties. 	Time-spent basis	Current hourly rates vary between EUR 125 (assistant) and EUR 300 (MD)
Accounting services	<ul style="list-style-type: none"> •Bookkeeping of the Foundation; •Weekly checks of players' funds balance; •Assistance with the audit of the annual statutory accounts (in cooperation with a third party, independent auditor); •Assistance with the audit of monthly balances (in cooperation with third party, independent auditor), if required; •Preparing stand-alone annual statutory accounts under Dutch GAAP; •Financial filings (e.g. Chamber of Commerce); •Tax assistance, if necessary; •Periodic maintenance of financial and accounting books and records. 		
Compliance services	<ul style="list-style-type: none"> •Performance of ongoing and bi-annual compliance reviews on your Foundation in order to keep the Foundation in good standing under the requirements of Dutch law and the Dutch Central Bank. 		
License	<ul style="list-style-type: none"> •License Fee Dutch Central Bank. 	EUR 350	Per year

Based on the services described, your Foundation's fixed fee for the first year of our services will be EUR 42,350 ex. VAT and 6% office charges. This is excluding services provided on a time-spent basis, based on the assumption that two bank accounts will be opened and that three Supervisory Board Members will be provided for EUR 5,000 per individual.

After the first year, your annual fixed fee will be EUR 27,850 ex. VAT and 6% office charges. This fee will cover provision of management, supervision, domiciliation, and license fees of your Foundation.

All other services will be charged to you monthly on a time-spent basis. As you may understand, based on the limited information currently available to us with regards to the KSA application process and annual requirements, it is difficult to provide you with a detailed estimation of these costs.

However, based on our experience with regards to servicing a third party funds foundation, not related to iGaming, and taking into consideration the heightened risks involved as well as the requirements of the KSA, we estimate that the total monthly maintenance costs (i.e. corporate secretarial services, accounting services, reporting services and compliance services) will be between EUR 3,000 and EUR 5,000.

Other Fees

Third party fees for other service providers, such as couriers, accountants, tax advisors, legal advisors, etc., are not taken into consideration for this estimate and are at the expense of the client.

All mentioned fees are exclusive of VAT and 6% office charges.

Please note that we will provide you with an invoice for the non-refundable onboarding fee of EUR 10,000 upfront to cover our initial fees.

4. OTHER

Compliance requirements

Know Your Client (KYC) is a part of our standard acceptance process for every new client. Under EU and Dutch Central Bank (DNB) legislation EM Group Netherlands is considered a financial services provider and is required by law to identify not only its clients, but also any ultimate beneficial owners (UBO) of its clients. This ensues from the 3rd EU Directive 2005/60/EC, in accordance with which and with local anti-money laundering legislation EM Group has adopted an internal KYC-compliance procedure, which is applicable in all our offices. Our engagement is subject to receiving approval from the EM Group Compliance Department.

Confidentiality

Every employee of EM Group is committed to maintaining the confidentiality of client information. All our client records are handled, maintained and stored in a secure manner in accordance with internal policies, and are protected by physical, organizational and technical means.

This proposal is provided solely to assist you in your decision to establish a Foundation in the Netherlands. It may not be provided, in whole or part, or information contained herein disclosed, to other parties or non-company personnel, without our prior written approval. This proposal is valid for 3 months.

Personal Data

EM Group Netherlands handles your personal data with great care and guarantees to comply with GDPR and other relevant laws and regulations. If you have any questions regarding your personal data, please take a look at our [Privacy Policy](#) on our website.

Disclaimer

While the information contained in this proposal has been formulated with all due care, it does not constitute legal, tax, regulatory, accounting or other professional advice and therefore we would encourage you to seek appropriate professional advice before considering a transaction as described in this document, if you have not done so yet. EM Group Netherlands cannot be held accountable in case the KSA does not accept the product as described in this proposal. No liability is accepted whatsoever for any direct or consequential loss arising from the use of this document or the product described in it.

ACCEPTANCE OF PROPOSAL

Should you find this proposal agreeable and decide to retain our services, please provide us with a signed copy for approval.

For approval

Signature:

Name:

Place:

Date:

We look forward to working with you and to raise your game.
Should you have any questions or would like more information, please do not hesitate to contact us.