

GAMING REGULATIONS

IN WEST AFRICA

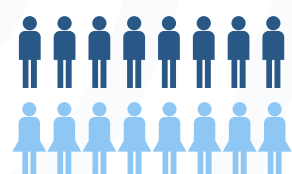


VELEX as your Compliance Partner

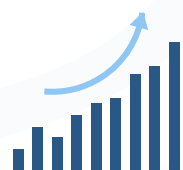




MARKET SIZE & STATISTICS (WestAfrica)



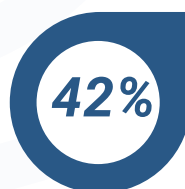
Population of
424,127,252
as at September 3, 2022.



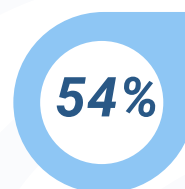
West Africa GDP of
\$724,983 Million
as at Dec 2021.



Legal Gambling Age is
18yrs
but 21yrs for Cameroon



42% Internet Penetration



54% Mobile Penetration



54% Gambling Population
of the Youth

*Velex provides you with Detailed Market Research to
aid market entry decision and strategy...*

This is what we do at Velex.



OVERVIEW



According to the World Financial Review, Africa is currently experiencing an online gambling revolution, with at least 30% of the continent participating part in one form of online gambling.



The growing acceptance of gaming in the West Africa region has increased the involvement of local and international investors as gambling continues to experience growth trajectory in the sub-region.

The era of cultural and religious barriers are disappearing (especially in the French jurisdictions). The Gambling industry is witnessing rapid growth and fast becoming a lifestyle considering the huge love for sports and football leagues following by the African youth.



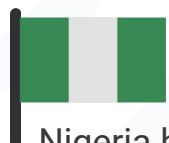


GAMING REGULATIONS



Ghana has the most structured gaming industry in W/A with the regulator – Gaming Commission of Ghana introducing compliance metrics with strict enforcement.

However, lottery is regulated by National Lottery Authority.



Nigeria has the most attractive gambling industry with:

- Favorable Regulations
- High Gambling Population
- Increased internet penetration



Ivory Coast (LONACI), Senegal (LONASE), Cameroon (MITAD) and Togo (LONATO) operate a monopolized gaming industry (strongly state controlled market) where an operator is required to execute a separate agreement to operate lottery or sports betting within the jurisdiction.



The Republic of Sierra Leone and Gambia gaming industry is regulated by the Tourist Board of their respective jurisdiction, while Gambling in Liberia is regulated by the National Lottery Authority.



We establish and sustain a good relationship with the Regulators providing advisory role to promote compliance and ensure the growth of existing gaming business in the industry...

This is what we do at Velex.



COMPLIANCE METRICS IN WEST AFRICA



Corporate Governance Compliance

- Togo - 35% Local content, Sierra Leone. 2%, Ghana 10%, Nigeria-Lagos 15% -



Foreign Investment Registration - SCUML -



Tax Remittance including GGR

- FIRS -



Data Protection

- NDPD -



KYC Verification

- NLRC -



Compliance with Advertising Guidelines



Registration with AML Designated Institution

- AML Solution, Elegant transaction, Monitoring, Screening and Risk Assessment Tool -



Suspicious Transaction Reporting



Registration of Technology Transfer Agreement - NOTAP -

Our team of experts have immense experience in navigating compliance hurdles in each jurisdiction with minimal costs to you ...

This is what we do at Velex.



THIS IS WHAT WE DO AT VELEX

End to End Operation Setup



Market research



Market Entry Strategy



Company Registration &
Local Content Compliance



Bank Account Opening
with International Banks



Obtain Gaming License
& Negotiation where
applicable.



Payment Service Integration



Staff recruitment



Deploy Market Entry Strategy



Go-Live/Launch



Marketing and Promotions



Compliance & Advisory (Velex)

We have successfully provided operations set up more than 12 gaming brands in West Africa (especially in Nigeria) and confirm we have available resources to expand your operations across Africa...

This is what we do at Velex.



RETAINER/COMPLIANCE

End to End Management of all your compliance requirements

- ✓ Corporate Governance/ Legal Compliance
- ✓ Financial/Tax Compliance
- ✓ Banking Services
- ✓ Data Protection
- ✓ KYC Verification
- ✓ Merger & Acquisition
- ✓ Human Resources Support
- ✓ Dispute Resolution
- ✓ General Advisory Services





OUR W/A PRESENT REACH



Nigeria



Ghana



Sierra Leone



Benin Republic



Senegal



Cameroon



Gambia



Liberia

As we expand, it is our utmost desire to see expansion of our Clients as we see you as an active partner of our business. We plan to further expand our reach to cover each jurisdiction in West Africa...

This is what we do at Velex.



WHY ARE WE DIFFERENT

Amazing Team of Experts

*Awesome Relationship
with Regulators*

Proffesionalism

*Velex modest success is driven by clear vision,
good strategy, dedicated and committed team. Our
focused approach and policy to deliver services with
speed has impacted positively on our performance...*

This is what we do at Velex.





VELEX BRANCHES

Velex Group has offices in:

 Lagos, Nigeria

 Nairobi, Kenya

 Kinshasa, DRC

 Kampala, Uganda

 Cape Town, South Africa

 Abidjan, Ivory Coast

 Lusaka, Zambia

 Kiev, Ukraine

 Dubai, UAE

Velex is not only in West Africa, we have presence across Africa and beyond. This is why we remain 'The business growth partner in Africa'...

This is what we do at Velex.



COMMUNICATION CHANNEL

🌐 www.velexadvisory.com.ng

✉ info@velexadvisory.com.ng

☎ +234 909 390 0677, +234 803 776 7506



Thank You