

Ref: MJCC/2026/Pixoul-001

Rabat, le 4 Juillet 2026

LETTRE DE SOUTIEN INSTITUTIONNEL

Institutional Support for The Medina Lab Investment Project — Casablanca Finance City

To Whom It May Concern,
To All Prospective Investors and Financial Institutions,

The Ministry of Youth, Culture and Communication of the Kingdom of Morocco (the Ministry) issues this letter of institutional support in relation to the investment project known as **The Medina Lab**, being developed by **Pixoul Gaming**, a limited liability company established in the United Arab Emirates, represented by **Mr. Toufic Assaf**, Chief Executive Officer.

The Ministry and Pixoul Gaming are party to a signed **Memorandum of Understanding (March 2026)**, establishing a formal institutional partnership for the development of gaming, immersive media, esports, and digital innovation infrastructure in Morocco. This MOU is one of five signed government agreements between Pixoul Gaming and Moroccan state institutions.

The Ministry formally confirms the following:

— Pixoul Gaming's investment project is **officially recognized by the Ministry** as a strategic cultural-industry initiative aligned with Morocco's national digital and cultural development priorities and the New Development Model (Nouveau Modele de Developpement).

— The project is positioned under the **FSI Gaming Sub-Program 2026-2028** — Morocco's dedicated government investment vehicle for video games, esports and immersive media — making it eligible for access to non-dilutive public funding instruments unavailable to projects outside this framework.

— The Ministry is committed to supporting Pixoul Gaming's access to **all available regulatory, fiscal and incentive frameworks**, including the New Investment Code (Charte d'Investissement 2022), OFPPT Contrats Speciaux de Formation, applicable Casablanca Finance City fiscal advantages, and sectoral cultural grants.

— The Medina Lab is recognized as a **flagship anchor project for Morocco's creative and digital economy**, with direct strategic alignment to the Morocco 2030 FIFA World Cup cultural legacy programme and the Kingdom's ambition to establish Casablanca as

Africa's leading hub for digital innovation.

— The Ministry regards the project's management — led by Mr. Toufic Assaf, founder of Pixoul Gaming and Learning Academy in Abu Dhabi, with over 150,000 visitors, 100+ school partnerships and a proven operational benchmark — as a **credible and committed investment leadership team**.

The Ministry of Youth, Culture and Communication accordingly **endorses The Medina Lab as a priority investment project** and encourages prospective investors, financial institutions, development partners and sovereign funds to engage with full confidence in the institutional commitment of the Kingdom of Morocco to this initiative.

This letter reflects the Ministry's institutional position as of the date of issue and does not constitute a financial guarantee. Investors are encouraged to conduct due diligence in accordance with applicable regulations.

Issued by authority of:

M. Mohamed Mehdi Bensaid

Ministre de la Jeunesse, de la Culture et de la Communication
Royaume du Maroc

[Cachet officiel du Ministere / Official Ministry Seal]