

The background of the cover features two tall stacks of casino chips. The chips are black with white and grey patterns. The top chip of the stack on the right is clearly visible, showing a circular design with a central emblem and a ring of small dots. The stack on the left is partially visible on the edge of the frame.

Online Casino Qizilbilet YUNGMETRO B.V.

BUSINESS PLAN

QizilBilet

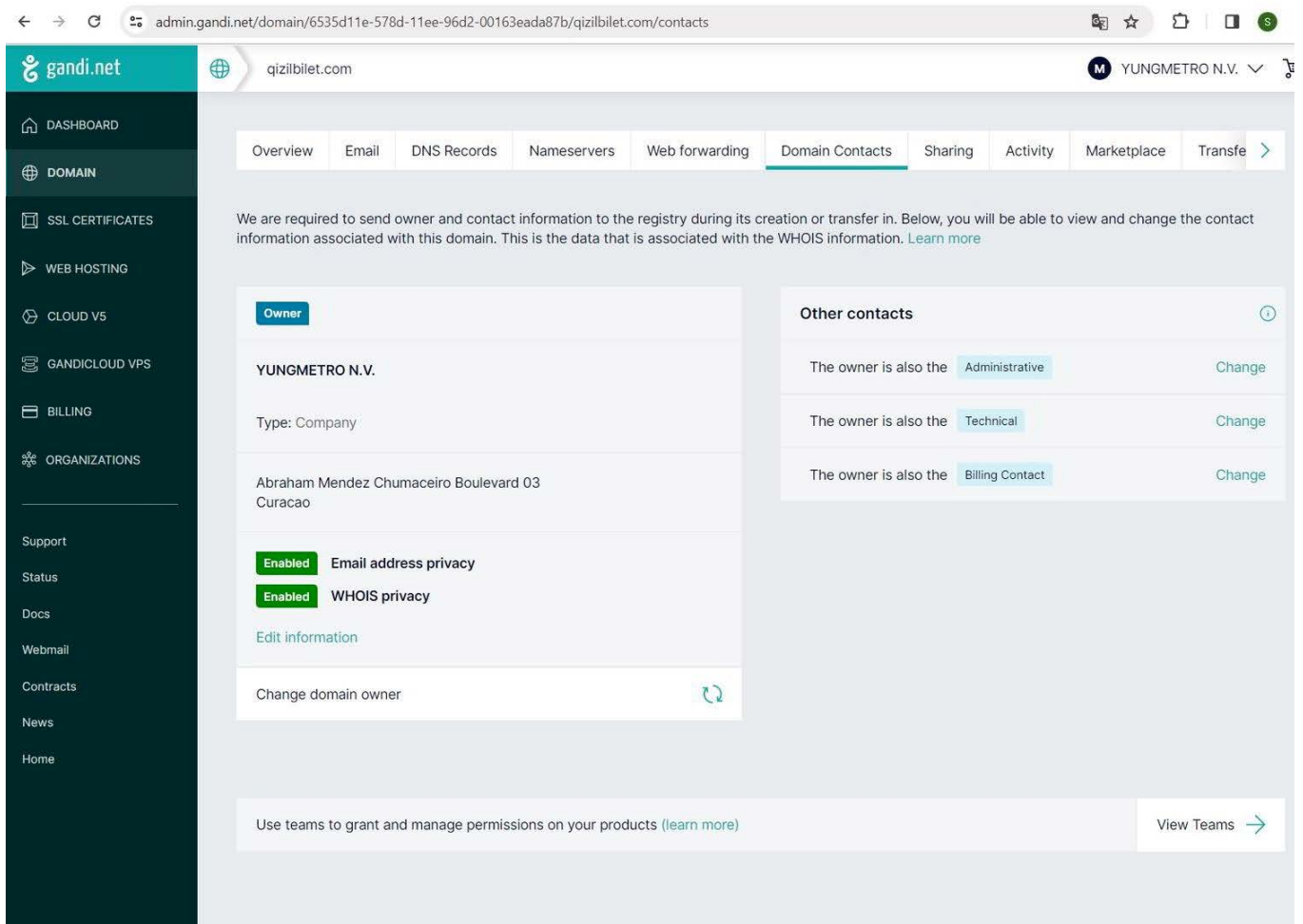
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1 EXECUTIVE SUMMARY

1.1 Objectives of the project

The project involves the creation of a company offering online games. The website is under construction. The domain is qizilbilet.com, held and operated by a Curacao company Yungmetro B.V.



Company Description:

Step into the world of Qizilbilet an online gambling company that transcends boundaries to provide an immersive and responsible gaming experience. We stand as a beacon of innovation, integrity, and excitement in the dynamic landscape of digital gaming.

Vision:

Qizilbilet envisions a global gaming community where every player feels empowered, entertained, and secure. Our vision is to redefine the gaming industry by fostering innovation, embracing responsibility, and creating an inclusive space for players from all walks of life.

Mission:

Our mission at Qizilbilet is guided by the following principles:

- **Innovation Hub:** Driving technological advancements and pushing creative boundaries to deliver an unparalleled gaming experience through a diverse range of cutting-edge games.
- **Responsible Gaming Advocacy:** Taking a proactive approach to responsible gaming by implementing robust player protection measures, investing in educational resources, and collaborating with organizations dedicated to promoting healthy gaming habits.
- **Player-Centric Focus:** Placing our players at the heart of everything we do, offering personalized experiences, responsive customer support, and a commitment to continuously enhance our offerings based on player feedback.
- **Global Connectivity:** Breaking down geographical barriers and creating a global gaming network that welcomes players from diverse cultures, backgrounds, and regions.

Goals:

- **Excellence in Entertainment:** Striving for excellence in every aspect of entertainment, ensuring our games are not just a source of excitement but also a platform for social interaction, skill development, and memorable experiences.
- **Innovation Leadership:** Aspiring to be at the forefront of industry innovation, setting new standards for gaming excellence, and continuously surprising our players with novel and engaging gaming experiences.
- **Community Impact:** Making a positive impact on the community by contributing to charitable causes, supporting local initiatives, and promoting responsible gaming as a cornerstone of our corporate social responsibility.
- **Sustainable Growth:** Achieving sustainable growth by balancing financial success with ethical business practices, environmental responsibility, and a commitment to the well-being of our players.

Gaming Control Board - We are currently in the process of pursuing the governmental license required for legal operation within this jurisdiction.



1.2 Ubo Background

Sergejs Pimanovs, founder of Qizilbilet since November 2023, excels in market analysis, securing licenses, and optimizing financial performance. His previous roles include Business Development Manager at Diatom Enterprises, where he fostered client relationships and identified new opportunities. As a Commercial Manager at Olybet, he collaborated cross-departmentally to improve products and services. At Baltic Finance, he managed key performance indicators and ensured regulatory compliance. Earlier, as an assistant at EBEKA Grāmatvedība & Algu Grāmatvedība, he maintained financial records and documented transactions.

Sergejs' extensive experience as the Founder of Qizilbilet provides him with comprehensive insight into every facet of the project, offering a distinct advantage in guiding the company towards success in his current position.

SERGEJS PIMANOV

IGAMING / FINANCE / IT



EXPERIENCE

FOUNDER

QIZILBILET

Nov 2023 - Present

- Recognize and assess market trends, competitive landscapes, and potential avenues for innovation
- Secure and uphold essential licenses and permits
- Track financial performance and enact strategies to enhance overall profitability

BUSINESS DEVELOPMENT MANAGER

Diatom Enterprises (IT) Latvia, Riga

Apr 2015 - Nov 2023

- Build and nurture relationships with existing clients to ensure satisfaction and retention.
- Identify and pursue potential leads, clients, and business opportunities.
- Negotiate and finalize partnership agreements.

COMMERCIAL MANAGER

Olybet (Betting company) Latvia, Riga

Jan 2009 - Apr 2015

- Collaborate with other departments to develop and enhance products or services.
- Set sales targets, monitor performance, and provide guidance for improvement
- Negotiate terms and conditions of contracts with clients, suppliers, and partners.

1.3 Games List

Main types of casino games:

- Type 1 – Games of Chance (RNG-based games such as slots and casino table games)
- Type 2 – Betting (including live betting and virtual-sports betting)
- Type 3 – Live Dealer Games
- Type 4 – Pooled-prize games (such as lotteries and parimutuel)
- Type 5: Promoting peer-to-peer games (such as sport-exchange, bingo and poker)

1.4 Indicators of the project

The economic viability of the project has been substantiated through the calculation of traditional financial indicators commonly employed in project analysis.

The project's calculation horizon spans 36 months (3 years), with an investment period of 4 months (0.3 years) leading up to the project launch. The operational period of the project, post-launch, extends for 32 months (2.7 years).

Table 1. Indicators of the project

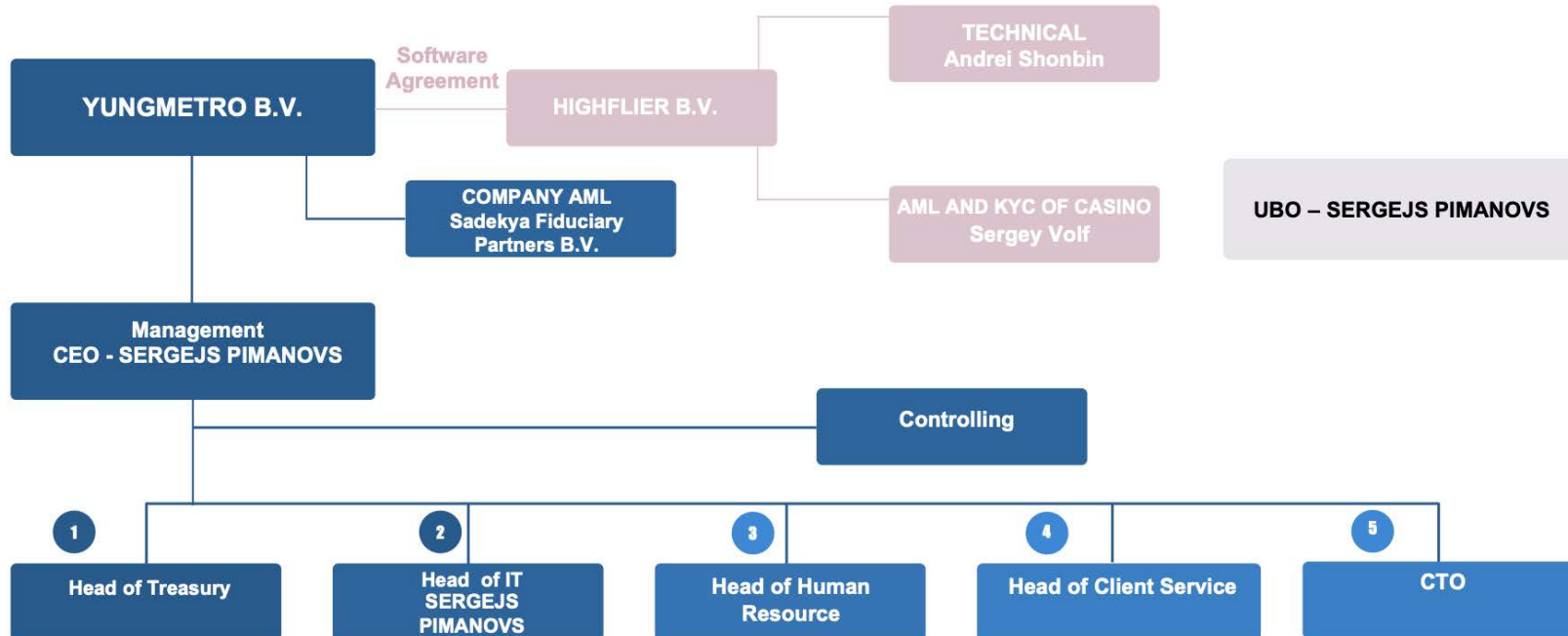
Name of the index	Value of the index
Calculation period of the project, year	3
Laid-down capital (LDC), EUR	114 833
Sum of proceeds (SP), EUR	3 876 196
Net average operational receipts per month (NAOR), EUR	31 653
Net profit for the project period, EUR	946 553
Average profitability for the project period (net profit to proceeds	24,42%
Discounting rate (DR), %	19,20%
Net present value (NPV), EUR	514 753
Average Rate of Return of investments (ARR)	183,73%
Return on investment (ROI)	724%
Profitability index (PI)	4,5
Internal rate of return (IRR)	126,90%
Pay back period of the project in whole (PBP), incl. financing scheme	16 months
	1,3 years

2 COMPANY MANAGEMENT STRUCTURE

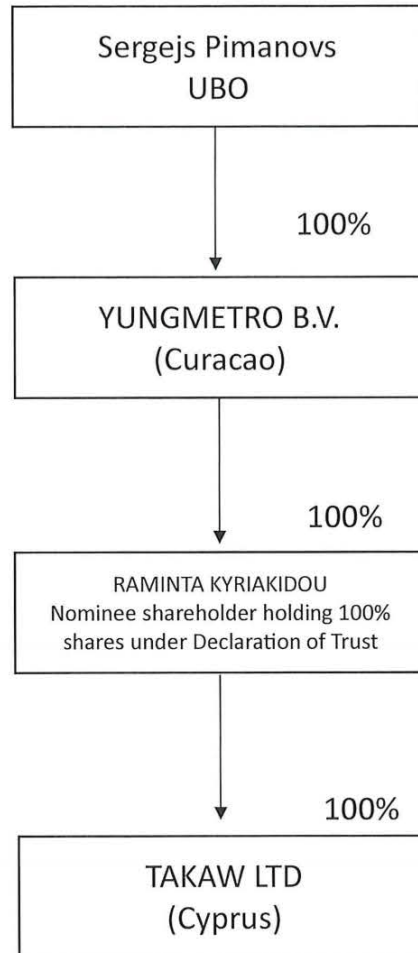
In the role of both CEO and sole shareholder, the Ultimate Beneficial Owner (UBO) actively supervises the daily operations of the business. Responsibilities include overseeing marketing efforts, developing growth strategies across different sectors, implementing payment solutions, and expanding the brand into new markets. Board meetings may involve key personnel alongside the director. Decision-making is decentralized, with strategies and decisions delegated directly to departments and functions, fostering flexibility and preventing deadlock. Legal support is managed internally by specialized departments and officers, with department heads primarily responsible for final decisions, under the CEO's supervision.

Company control structure

YUNGMETRO B.V., a company incorporated under the laws of Curaçao with registration number 166109 and registered address at Abraham Mendez Chumaceiro Boulevard 03, Curacao



COMPANY STRUCTURE



3 FINANCIAL SUMMARY

3.1 Financial estimation for the first, second and third year

Table 2. Cash flow for the first year

	Total for 3 years	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25
Month of the project		1	2	3	4	5	6	7	8	9	10	11	12
Number of days in the period		30	31	30	31	31	30	31	30	31	31	28	31
Cash flow - INVESTING	- 114 833	- 104 850	-	-	- 9 983	-	-	-	-	-	-	-	-
Acquisition of a license and security payment	- 104 850	- 104 850	-	-	-	-	-	-	-	-	-	-	-
Payment for the Amazon server	- 8 483	-	-	-	- 8 483	-	-	-	-	-	-	-	-
Office equipment and stationery	- 1 500	-	-	-	- 1 500	-	-	-	-	-	-	-	-
Cash flow - OPERATING	1 007 797	- 5 100	-	-	-	- 39 497	665	3 201	5 570	8 244	11 290	- 24 331	16 909
Proceeds	3 876 196	-	-	-	-	26 460	32 281	36 536	41 064	46 132	51 840	59 317	65 828
Income from clients	3 876 196	-	-	-	-	26 460	32 281	36 536	41 064	46 132	51 840	59 317	65 828
Expenses total	- 2 868 399	- 5 100	-	-	-	- 65 957	- 31 616	- 33 335	- 35 494	- 37 887	- 40 550	- 83 648	- 48 919
Direct costs	- 2 129 883	- 5 100	-	-	-	- 55 624	- 21 283	- 22 638	- 24 129	- 25 769	- 27 572	- 33 315	- 34 356
Advertising costs	- 1 167 772	-	-	-	-	- 23 520	- 13 552	- 14 907	- 16 398	- 18 038	- 19 841	- 20 834	- 21 875
Additional staff costs	- 636 500	-	-	-	-	-	-	-	-	-	-	- 4 750	- 4 750
License fees	- 143 211	- 5 100	-	-	-	- 26 404	- 2 031	- 2 031	- 2 031	- 2 031	- 2 031	- 2 031	- 2 031
Salary	- 182 400	-	-	-	-	- 5 700	- 5 700	- 5 700	- 5 700	- 5 700	- 5 700	- 5 700	- 5 700
Indirect costs	- 450 667	-	-	-	-	- 10 333	- 10 333	- 10 333	- 10 333	- 10 333	- 10 333	- 50 333	- 10 333
Accounting	- 112 000	-	-	-	-	- 3 500	- 3 500	- 3 500	- 3 500	- 3 500	- 3 500	- 3 500	- 3 500

Table 3. Cash flow for the second year

	Total for 3 years	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26
Month of the project		13	14	15	16	17	18	19	20	21	22	23	24
Number of days in the period		30	31	30	31	31	30	31	30	31	31	28	31
Cash flow - INVESTING	- 114 833	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition of a license and security payment	- 104 850	-	-	-	-	-	-	-	-	-	-	-	-
Payment for the Amazon server	- 8 483	-	-	-	-	-	-	-	-	-	-	-	-
Office equipment and stationery	- 1 500	-	-	-	-	-	-	-	-	-	-	-	-
Cash flow - OPERATING	1 007 797	20 424	22 855	23 094	25 941	9 492	27 346	29 976	32 721	34 375	38 413	10 880	42 019
Proceeds	3 876 196	71 429	75 693	81 956	86 872	91 485	96 149	100 986	106 045	114 531	121 404	127 887	134 430
Income from clients	3 876 196	71 429	75 693	81 956	86 872	91 485	96 149	100 986	106 045	114 531	121 404	127 887	134 430
Expenses total	- 2 868 399	- 51 004	- 52 838	- 58 862	- 60 931	- 81 994	- 68 802	- 71 010	- 73 323	- 80 156	- 82 991	- 117 007	- 92 411
Direct costs	- 2 129 883	- 35 450	- 36 598	- 42 554	- 43 820	- 69 523	- 51 296	- 52 762	- 54 301	- 60 667	- 62 363	- 64 145	- 70 766
Advertising costs	- 1 167 772	- 22 969	- 24 117	- 25 323	- 26 589	- 27 919	- 29 315	- 30 781	- 32 320	- 33 936	- 35 632	- 37 414	- 39 285
Additional staff costs	- 636 500	- 4 750	- 4 750	- 9 500	- 9 500	- 9 500	- 14 250	- 14 250	- 14 250	- 19 000	- 19 000	- 19 000	- 23 750
License fees	- 143 211	- 2 031	- 2 031	- 2 031	- 2 031	- 26 404	- 2 031	- 2 031	- 2 031	- 2 031	- 2 031	- 2 031	- 2 031
Salary	- 182 400	- 5 700	- 5 700	- 5 700	- 5 700	- 5 700	- 5 700	- 5 700	- 5 700	- 5 700	- 5 700	- 5 700	- 5 700
Indirect costs	- 450 667	- 10 333	- 10 333	- 10 333	- 10 333	- 10 333	- 10 333	- 10 333	- 10 333	- 10 333	- 10 333	- 50 333	- 10 333
Accounting	- 112 000	- 3 500	- 3 500	- 3 500	- 3 500	- 3 500	- 3 500	- 3 500	- 3 500	- 3 500	- 3 500	- 3 500	- 3 500
Office equipment maintenance	- 74 667	- 2 333	- 2 333	- 2 333	- 2 333	- 2 333	- 2 333	- 2 333	- 2 333	- 2 333	- 2 333	- 2 333	- 2 333
Hosting	- 120 000	-	-	-	-	-	-	-	-	-	-	- 40 000	-
Office rent	- 42 667	- 1 333	- 1 333	- 1 333	- 1 333	- 1 333	- 1 333	- 1 333	- 1 333	- 1 333	- 1 333	- 1 333	- 1 333

Legal support	-	101 333	-	3 167	-	3 167	-	3 167	-	3 167	-	3 167	-	3 167	-	3 167
Taxes	-	287 850	-	5 221	-	5 906	-	5 974	-	6 777	-	2 137	-	7 173	-	7 915
Profit tax	-	287 850	-	5 221	-	5 906	-	5 974	-	6 777	-	2 137	-	7 173	-	7 915
Cash flow - FINANCING	-	154 480	-	- 7 329	-	7 413	-	8 410	-	2 652	-	8 901	-	9 822	-	10 783
Co-investor's investment		183 761	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Refunds to co-investor	-	338 241	-	- 7 329	-	7 413	-	8 410	-	2 652	-	8 901	-	9 822	-	10 783

CASH FLOW OF THE PROJECT		738 484	20 424	15 525	15 681	17 532	6 839	18 445	20 154	21 939	23 014	25 638	7 742	27 982
progressive total (cash balance)		738 484	66 304	81 830	97 511	115 043	121 882	140 327	160 481	182 420	205 434	231 072	238 814	266 796

Table 4. Cash flow for the third year

	Total for 3 years	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27
Month of the project		25	26	27	28	29	30	31	32	33	34	35	36
Number of days in the period		30	31	30	31	31	30	31	30	31	31	28	31
Cash flow - INVESTING	- 114 833	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition of a license and security payment	- 104 850	-	-	-	-	-	-	-	-	-	-	-	-
Payment for the Amazon server	- 8 483	-	-	-	-	-	-	-	-	-	-	-	-
Office equipment and stationery	- 1 500	-	-	-	-	-	-	-	-	-	-	-	-
Cash flow - OPERATING	1 007 797	45 772	45 980	50 079	50 675	36 179	56 225	61 202	68 627	76 771	80 200	52 219	89 378
Proceeds	3 876 196	141 205	148 285	155 706	163 494	171 669	180 253	189 266	206 300	219 643	231 836	243 913	256 302
Income from clients	3 876 196	141 205	148 285	155 706	163 494	171 669	180 253	189 266	206 300	219 643	231 836	243 913	256 302
Expenses total	- 2 868 399	- 95 433	- 102 305	- 105 627	- 112 818	- 135 490	- 124 028	- 128 064	- 137 672	- 142 872	- 151 636	- 191 693	- 166 924
Direct costs	- 2 129 883	- 72 730	- 79 542	- 81 708	- 88 732	- 115 492	- 98 376	- 101 009	- 108 523	- 111 425	- 119 222	- 127 171	- 131 921
Advertising costs	- 1 167 772	- 41 249	- 43 311	- 45 477	- 47 751	- 50 138	- 52 645	- 55 278	- 58 042	- 60 944	- 63 991	- 67 190	- 67 190
Additional staff costs	- 636 500	- 23 750	- 28 500	- 28 500	- 33 250	- 33 250	- 38 000	- 38 000	- 42 750	- 42 750	- 47 500	- 52 250	- 57 000
License fees	- 143 211	- 2 031	- 2 031	- 2 031	- 2 031	- 26 404	- 2 031	- 2 031	- 2 031	- 2 031	- 2 031	- 2 031	- 2 031
Salary	- 182 400	- 5 700	- 5 700	- 5 700	- 5 700	- 5 700	- 5 700	- 5 700	- 5 700	- 5 700	- 5 700	- 5 700	- 5 700
Indirect costs	- 450 667	- 10 333	- 10 333	- 10 333	- 10 333	- 10 333	- 10 333	- 10 333	- 10 333	- 10 333	- 10 333	- 50 333	- 10 333
Accounting	- 112 000	- 3 500	- 3 500	- 3 500	- 3 500	- 3 500	- 3 500	- 3 500	- 3 500	- 3 500	- 3 500	- 3 500	- 3 500
Office equipment	- 74 667	- 2 333	- 2 333	- 2 333	- 2 333	- 2 333	- 2 333	- 2 333	- 2 333	- 2 333	- 2 333	- 2 333	- 2 333

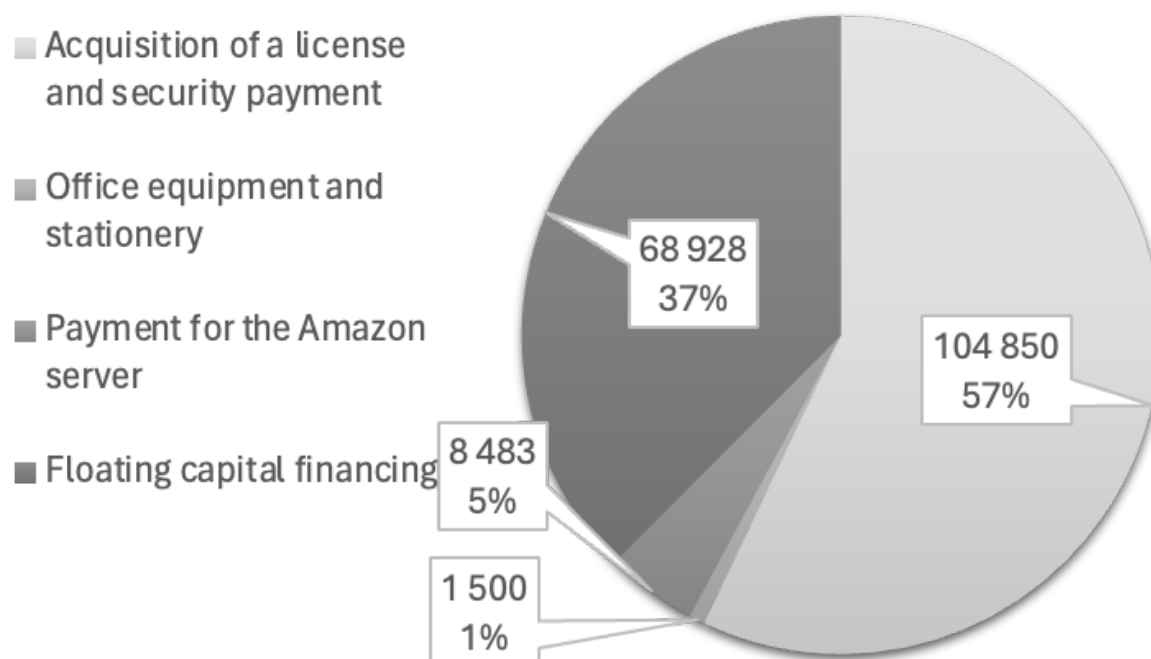
maintenance														
Hosting	- 120 000	-	-	-	-	-	-	-	-	-	-	-	- 40 000	-
Office rent	- 42 667	- 1 333	- 1 333	- 1 333	- 1 333	- 1 333	- 1 333	- 1 333	- 1 333	- 1 333	- 1 333	- 1 333	- 1 333	- 1 333
Legal support	- 101 333	- 3 167	- 3 167	- 3 167	- 3 167	- 3 167	- 3 167	- 3 167	- 3 167	- 3 167	- 3 167	- 3 167	- 3 167	- 3 167
Taxes	- 287 850	- 12 370	- 12 429	- 13 585	- 13 753	- 9 664	- 15 318	- 16 722	- 18 817	- 21 114	- 22 081	- 14 189	- 24 669	- 24 669
Profit tax	- 287 850	- 12 370	- 12 429	- 13 585	- 13 753	- 9 664	- 15 318	- 16 722	- 18 817	- 21 114	- 22 081	- 14 189	- 24 669	- 24 669
Cash flow - FINANCING	- 154 480	- 15 350	- 15 423	- 16 858	- 17 066	- 11 993	- 19 009	- 20 751	- 23 350	- 26 200	- 27 400	- 17 607	- 30 612	- 30 612
Co-investor's investment	183 761	-	-	-	-	-	-	-	-	-	-	-	-	-
Refunds to co-investor	- 338 241	- 15 350	- 15 423	- 16 858	- 17 066	- 11 993	- 19 009	- 20 751	- 23 350	- 26 200	- 27 400	- 17 607	- 30 612	- 30 612
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CASH FLOW OF THE PROJECT	738 484	30 421	30 557	33 221	33 609	24 186	37 216	40 451	45 278	50 571	52 800	34 612	58 766	58 766
progressive total (cash balance)	738 484	297 217	327 774	360 996	394 604	418 791	456 006	496 457	541 735	592 306	645 106	679 719	738 484	738 484

3.2 Investments, Costs

Type of initial investments - funds provided directly by the Ultimate Beneficial Owner amounting for 183 761 EUR.

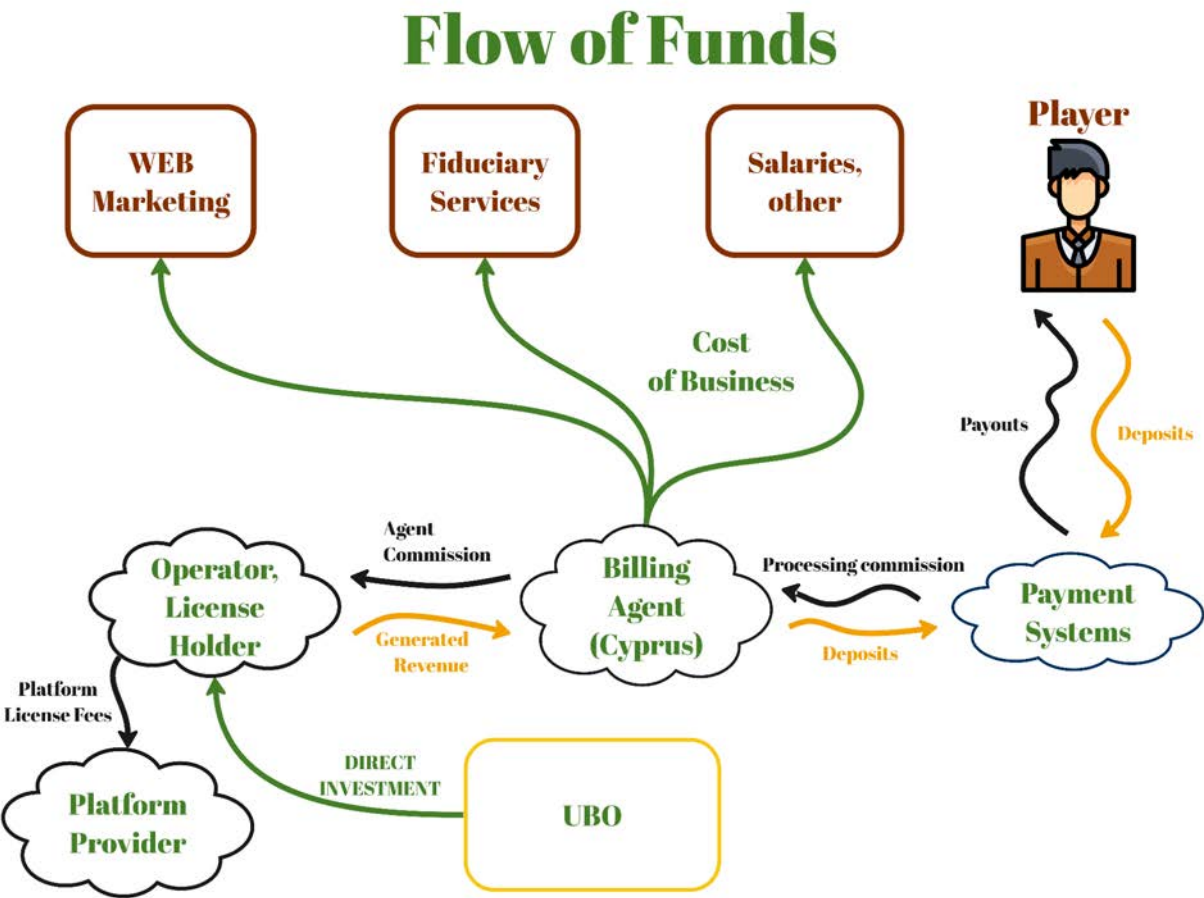
Upon launch - profits generated directly from operations.

Diagram 1. Investments structure



3.3 FLOW OF FUNDS SCHEMATIC

The cost of business for the project includes license fees to the Platform provider, Web-marketing, Service fees to employees and legal fees to fiduciary service providers.



4 PRODUCTS AND SERVICES

4.1 Registrations and opening of an account

QizilBilet

Log In Registration

Sports Live QizilGames Casino Live Casino Promo Esports Extra CRASH

Search

3 / 12

VIP cashback

Get exclusive offers, VIP support and cashback whether your bets win or lose.

More info

Top matches

Sports	Football	Tennis	Basketball	Ice Hockey	All sports						
Football, England, Premier League	24/04/2024 22:00	Manchester United vs Sheffield United	1.396 X 5.77 2 7.9	Football, England, Premier League	25/04/2024 22:00	Brighton & Hove Albion vs Manchester City	1 6.67 X 5.03 2 1.5	Football, Frs	24/04/2024	Lorient vs Paris Saint Germain	1 7.38

Coppa Italia

24 APRIL

Atalanta vs Fiorentina	24/04 22:00	1.942	3.76	4.265	1.264	1.316	1.958	2.001	2.5	1.94
England, Premier League	24 APRIL	1	X	2	1X	12	2X	O	TOTAL	U

REGISTER AND RECEIVE 100 USD BONUS RIGHT NOW!

By phone By e-mail Social networks and mes... One-click

Enter promo code (if you have one)

Register

☐ By clicking this button you confirm that you have read and agree to the [Terms and Conditions](#) and [Privacy Policy](#) of the company, consent to the processing of your personal information and confirm that you are of legal age.

This site is protected by reCAPTCHA and the Google [Privacy Policy](#) and [Terms of Service](#) apply.

Sports
Welcome bonus on your 1st deposit up to 100 USD

Casino + games
Welcome package up to 1603 USD + 150 FS

Cancel
Make your choice later in My Account



THANKS FOR THE REGISTRATION







Please make a note of your username and password!

Save to file

Save as picture

Enter e-mail

Send to e-mail



QizilBilet

Main account (USD)
0

Deposit

 EN

Sports ▾ Live ▾ QizilGames ▾ Casino ▾ Live Casino ▾ Promo ▾ Esports ▾ Extra ▾ **CRASH**

Account number 
Main account (USD) 0

ACCOUNT

Deposit

Withdraw funds

Bet history

Transaction history

EXTRA

Invite friends

VIP cashback

Bonuses and gifts

PROFILE

Personal profile

Security

Account settings

Log out

Top up your account

Deposit

Link your phone number
To withdraw your funds
Enable

Two-factor authentication
Protect your account!
Enable

Personal profile
Fill in the empty fields to take advantage of the enhanced features of the website!

Account

Account number 

Password 

Registration date 

Contacts

Phone 

Email 

Surname 

First name 

Patronymic 

Date of birth 

Place of birth 

Type of document

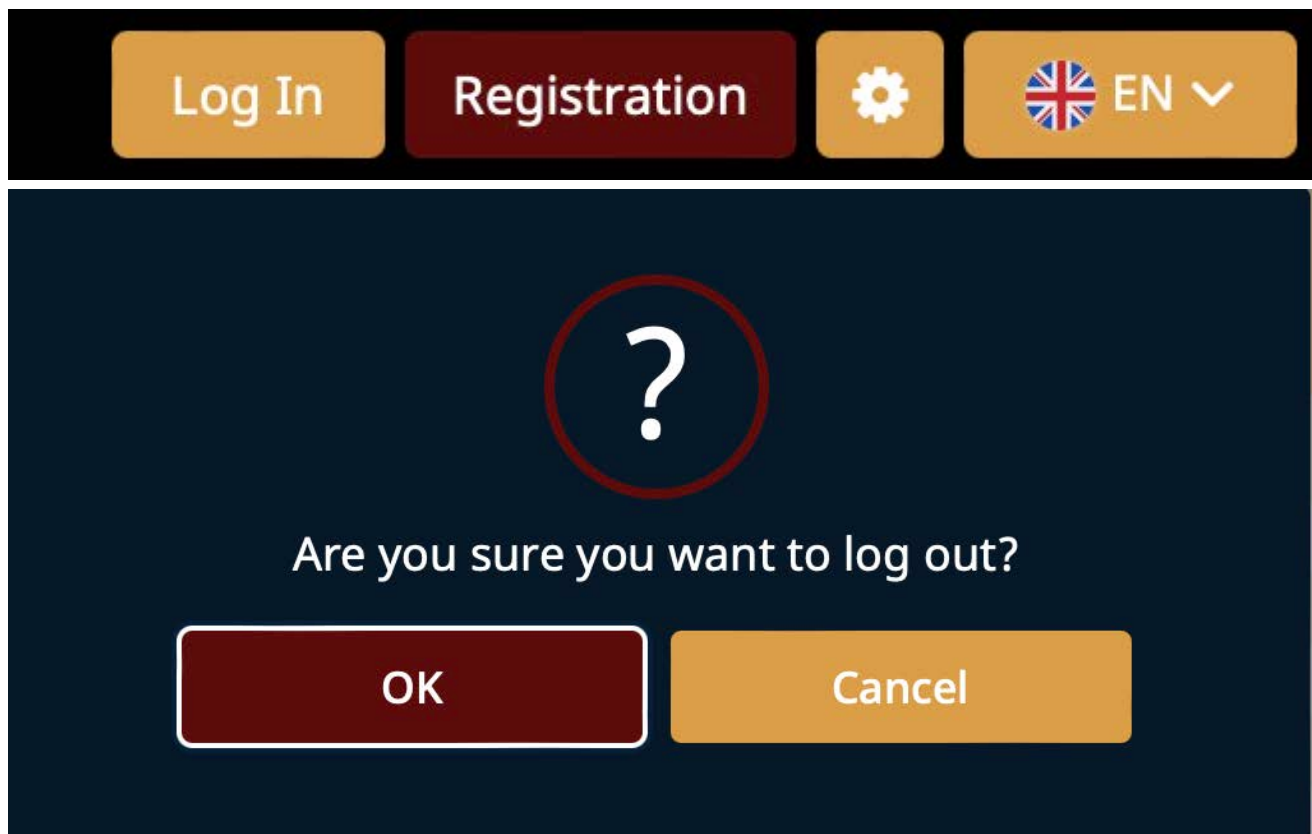
Select document type 

Country 

Permanent registered address 



4.2 Log in and Logout



4.3 Terms and Conditions/ Rules and Procedures

The screenshot displays the QizilBilet website's 'TERMS AND CONDITIONS' page. The header features the QizilBilet logo, navigation links (Sports, Live, QizilGames, Casino, Live Casino, Promo, Esports, Extra), and a 'CRASH' button. A search bar and a 'SHOW ALL' button are located on the left. The main content area is titled '1. TERMS AND CONDITIONS' and includes an 'Introduction' section with numbered paragraphs (1.1 to 1.6) detailing the website's policies, registration requirements, and legal jurisdiction. A right-hand sidebar contains links to 'ABOUT US', 'CONTACTS', 'TERMS AND CONDITIONS', 'PAYMENTS', and 'HOW TO PLACE A BET'. A green chat bubble icon is visible in the bottom right corner.

QizilBilet

Log In Registration

Sports Live QizilGames Casino Live Casino Promo Esports Extra **CRASH**

MAIN PAGE TERMS AND CONDITIONS

Search

SHOW ALL

1. TERMS AND CONDITIONS

2. GENERAL BETTING RULES

3. TYPES OF BETS

4. SELF-EXCLUSION

5. DISPUTE RESOLUTION

6. ACCOUNTS, PAYOUTS & BONUSES

7. LIVE BETTING

8. MATCH RESULTS, DATES AND STARTING TIMES

9. RULES ON SPORTS

10. AVAILABLE MARKETS (OUTCOMES)

11. EXTRA BETS

12. EXAMPLES

13. TOTALIZATOR 15-TOTO

14. TOTO «CORRECT SCORE»

15. TOTALIZATOR FOOTBALL-TOTO

16. TOTO «ICE HOCKEY»

17. TOTO «BASKETBALL»

1. TERMS AND CONDITIONS

1. 1. Introduction

1.1. By using, visiting and/or accessing any part of the Yungmetro B.V. website and or any sub-domain, website or mobile application that we own or operate (the "Website") and/or registering an account on the Website you agree to be bound by these Terms and Conditions, our Privacy Policy, our Cookies Policy and any other rules applicable to our betting or gaming products available on the Website (together the "Terms"), and are deemed to have accepted and understood all the Terms.

1.2. You should read the Terms carefully, if you do not agree with them and/or cannot accept them, please do not use, visit or access the Website.

1.3. These Terms may be changed by us from time to time for any reason (including compliance with applicable legislation or requirements of regulators). Current version of the Terms will be available on the Website. If you continue to use the Website after such changes come into effect you are deemed to have accepted such changes to the Terms.

1.4. www.qizilbilet.com-is operated by Yungmetro B.V., a company registered under the laws of Curacao under registration number 166109.

1.5. Reference to "you", "your", "customer", "user" or "player" shall mean any person using the Website or any services available thereon and/or any registered customer of the Website.

1.6. Reference to "games" shall mean Casino, Live Casino, Sportsbook, cards, and other games as may from time to time become available on the Website. Yungmetro B.V. reserves the right to add and remove Games from the Website at its own discretion.

2. Your Account

2.1. Legal requirements

2.1.1 Reference to the "Account" shall mean an account registered by you on the Website

ABOUT US

CONTACTS

TERMS AND CONDITIONS

PAYMENTS

HOW TO PLACE A BET

4.4 Obligations as a player

2. GENERAL TERMS

1. In order to register for this website, the user is required to accept the General Terms and Conditions. In the event the General Terms and Conditions are updated, existing users may choose to discontinue using the products and services before the said update shall become effective, which is a minimum of two weeks after it has been announced. Remember that gambling can be addictive. Play responsibly.
 2. Bets may only be placed by individuals who are 18 years of age or the age of majority in their state (if the age of majority is over 18) and agree to the Betting Rules offered by the bookmaker. The customer shall be held liable for violation of this regulation. By registering and playing on the website, you confirm that you do not suffer from a gambling addiction.
 3. The following individuals are not allowed to place bets:
 - o individuals who are under 18 years of age at the time of placement;
 - o individuals who directly participate in the events being betted on (e.g. sportspeople, coaches, referees, club owners or club management, or other individuals who can influence the outcome of the event), as well as any individuals acting on their behalf or affiliating with them;
-
- o individuals representing other bookmakers;
 - o individuals who are prohibited from entering into a contract with a bookmaker subject to the effective legislation.
 4. The right to access and/or use the Website (including any or all of the products offered through the Website) may be considered illegal in certain countries (including, for example, the USA, the United Kingdom, Cyprus, the Netherlands, etc.). We do not intend for our Website to be used for sports betting, gambling or other purposes by people who reside in countries or jurisdictions in which such types of activity are illegal. The list of explicitly forbidden territories is: Aruba, Australia, Bonaire, Curacao, France, Iran, Iraq, Netherlands, Saba, Spain, St Maarten, Statia, U.S.A or the U.S.A dependencies, United Kingdom.
 5. The fact that our Website is available in such a country and/or jurisdiction or that it can be displayed in the official language of any of those countries cannot be considered official authorization or legal grounds for using our Website and depositing funds into your account or withdrawing your winnings. The availability of the Website does not mean that it contains any proposals, incitement or invitation to use or subscribe to betting, gambling or any of the other services in any jurisdiction where such activity is illegal.
 6. You are responsible for determining whether your accessing and/or use of the Website is compliant with applicable laws in your jurisdiction and you warrant to us that gambling is legal in the territory where you reside. When opening an account and/or using our Website you must make sure that your actions are legal in the territory in which you reside. You also guarantee and agree that you have received legal advice before registering on our Website. If we become aware that you are a resident in a country where the use of our Website is considered illegal, we will have the right to close your account and refund any remaining balance on your account at the moment of its closure (after the deduction of any winnings credited after your most recent deposit was made).

4.5 Payouts

The screenshot shows the QizilBilet website interface. The top navigation bar includes links for Sports, Live, QizilGames, Casino, Live Casino, Promo, Esports, and Extra. A 'CRASH' button is also visible. The main content area is titled 'TERMS AND CONDITIONS'. On the left, there is a sidebar with a search bar and a list of categories: 1. TERMS AND CONDITIONS, 2. GENERAL BETTING RULES, 3. TYPES OF BETS, 4. SELF-EXCLUSION, 5. DISPUTE RESOLUTION, 6. ACCOUNTS, PAYOUTS & BONUSES (selected), 7. LIVE BETTING, 8. MATCH RESULTS, DATES AND STARTING TIMES, 9. RULES ON SPORTS, 10. AVAILABLE MARKETS (OUTCOMES), 11. EXTRA BETS, and 12. EXAMPLES. The main content area displays the '6. ACCOUNTS, PAYOUTS & BONUSES' section, which includes sub-sections '6.1. ACCOUNTS' and '6.2. DEPOSITS AND PAYOUTS'. The '6.2. DEPOSITS AND PAYOUTS' section contains a list of terms and conditions regarding deposits and withdrawals. On the right, there is a sidebar with links for ABOUT US, CONTACTS, TERMS AND CONDITIONS, PAYMENTS, and HOW TO PLACE A BET.

6. ACCOUNTS, PAYOUTS & BONUSES

6.1. ACCOUNTS

6.2. DEPOSITS AND PAYOUTS

- There are various ways of depositing and withdrawing funds from the Customer's account. All deposit and withdrawal methods can be found in the "Payments" section.
- All withdrawal requests are processed 24/7.
- The Qizilbilet Security Service is entitled to:
 - decline cash withdrawal requests if deposits were made through e-payment systems.
 - refuse any withdrawal should the deposit or withdrawal amounts be inconsistent with bets placed (the Customer must place bets with stakes which add up to the sum of all deposits and the bets must have odds of at least 1.1; placing a high volume of bets that have a minimal impact on your balance shall not be taken into account, i.e. bets placed on opposite outcomes in games such as Roulette, Baccarat, Craps and Dice). Permitted withdrawal amounts shall be calculated based on the amount of the bets placed from any given deposit.
 - refuse any withdrawal if the betting account is misused. In this case your account must be verified before withdrawal can take place.
- The Qizilbilet Security Service does not recommend Customers:
 - transfer funds from one payment system to another;
 - deposit and withdraw funds without placing bets;In the foregoing events, funds will be returned to your account.
- You can only withdraw funds using the same payment details that were used for depositing funds into your account. If you use different methods to make a deposit, withdrawals should be proportionate to the deposits made using any particular method.

4.6 Withdrawing

Withdrawals can be made using the payment methods specified below, as follows: FIAT - provided that the deposit was made in FIAT and CRYPTO - provided that the deposit was made in cryptocurrency.

The screenshot shows the 'WITHDRAWING FROM ACCOUNT' page on the QizilBilet website. The top navigation bar includes links for Sports, Live, WinGames, Casino, Live Casino, Esports, Promo, and Extra. The main content area is titled 'WITHDRAWING FROM ACCOUNT' and includes a sub-header 'Select payment method to withdraw money:'. On the left, there is a sidebar with a list of categories: ACCOUNT (Deposit, Withdraw funds (selected), Bet history, Transaction history), EXTRA (Invite friends, Casino VIP Cashback, Bonuses and gifts, Customer Support), and PROFILE (Personal profile, Security, Account settings, Responsible Gaming, Log out). The main content area displays a grid of payment methods. The 'ALL METHODS' section shows 34 methods, with 'E-WALLETS' having 1 method and 'CRYPTOCURRENCY' having 33 methods. The 'E-WALLETS' section shows 'Perfect Money'. The 'CRYPTOCURRENCY' section shows a grid of 24 cryptocurrencies: Bitcoin, Ethereum, TRON, Monero, Dogecoin, Dash, Litecoin, ZCash, DigiByte, Bitcoin Cash, BitShares, Verge, QTUM, XRP, Cardano, Stellar, Polkadot, Binance Coin BSC, Juventus on BSC, Ethereum Classic, TrueUSD on Ethereum, Chainlink on Ethereum, Basic Attention Token on Ethereum, and SHIBA INU on Ethereum.

WITHDRAWING FROM ACCOUNT

Select payment method to withdraw money:

WITHDRAWAL REQUESTS

ACCOUNT number: Main account (EUR) 0

ACCOUNT

- Deposit
- Withdraw funds
- Bet history
- Transaction history

EXTRA

- Invite friends
- Casino VIP Cashback
- Bonuses and gifts
- Customer Support

PROFILE

- Personal profile
- Security
- Account settings
- Responsible Gaming
- Log out

ALL METHODS 34

E-WALLETS 1

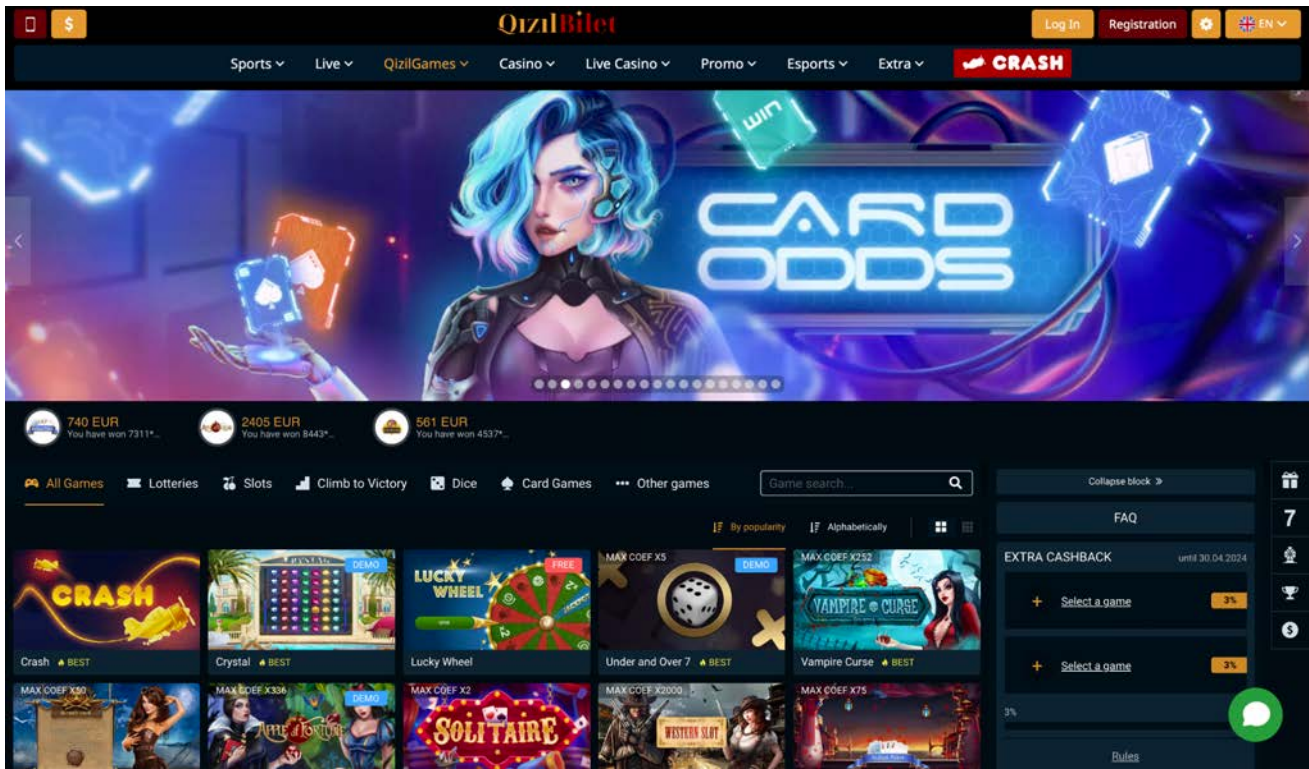
CRYPTOCURRENCY 33

Perfect Money

CRYPTOCURRENCY

Bitcoin	Ethereum	TRON	Monero	Dogecoin	Dash
Litecoin	ZCash	DigiByte	Bitcoin Cash	BitShares	Verge
QTUM	XRP	Cardano	Stellar	Polkadot	Binance Coin BSC
Juventus on BSC	Ethereum Classic	TrueUSD on Ethereum	Chainlink on Ethereum	Basic Attention Token on Ethereum	SHIBA INU on Ethereum

4.7 A list of the games that will be provided



5 KEY SUPPLIERS, MATERIAL DEPENDENCIES

5.1 Platform Description

HIGHFLIER B.V., a company registered under the laws of Curacao under registration number 149996 (“HIGHFLIER”) has developed the bet-b2b Platform (“Platform”) - a software solution for betting companies with 24/7 stream of data and technical support. The Platform provides betting website operators with a reliable software solution designed to deliver high performance and security. Built on advanced technologies, it offers a diverse range of features, including real-time data updates, support for multiple types of bets, huge selection of sports and flexible customization options.

1. Platform specifications

1.1. General specifications

1.1.1. The Platform’s structure

The functional structure of the Platform includes the following modules:

- a) the option to register as a customer
- b) the option to log in and reset the password
- c) the option to make deposits and withdrawals
- d) the option to place bets
- e) the option to view betting history
- f) the option to view deposit history
- g) the option to receive bonuses
- h) the option to view bonus history
- i) the option to contact the customer support team
- j) the option to self-exclude
- k) the option to place limits on deposits
- l) deployment of two-factor authentication
- m) deployment of secret phrase authentication
- n) databases and tables of real events containing established statistics or dynamic odds
- o) service for obtaining odds on events through an API
- p) service for tracking customer money – records of deposits, bets, and withdrawals
- q) service for integrating the Platform with the payment services of other third-party providers through an API
- r) service for notifying customers about a future event, changes, adverts, and marketing for promotions by email, text message and pop-up message on mobile devices
- s) tool for protecting and restricting access and assigning competences to HIGHFLIER’s employees (BackOffice) and displaying an employee’s level of access in their profile
- t) profiles for the technical service departments of remote operating units (B2C) including the department structure, information about the SLA and the serviced business units of the operator or affiliates

- u)** technical support service including the systems for logging in, registration, and recording and resolving questions and problems from service contractors when using email services or live communication
- v)** display of short messages to customers (primarily the status of their account and customer legal compliance)
- w)** the option for customers to put forward and discuss customer ideas to improve the platform's services and install new services, and the option to introduce ratings
- x)** document management – files received from customers – loading files and exchanging them with colleagues securely, tagging, the option to add comments and information about users that downloaded files, version control
- y)** cookie service – storage and sharing of useful links to various online resources, customer recommendations and content on the basis of information accumulated about a customer, improvement and suggestions for customers to make using the platform easier and more efficient
- z)** responsible gaming service – a service for customers to set up their own limits and self-exclude with the option to customize these to suit the different requirements of the various jurisdictions
- aa)** Anti-fraud and AML service – the option to connect third-party resources through an API from government bodies in different jurisdictions to verify customers when they register and if they engage in suspicious activity
- bb)** service for monitoring suspicious customer activity, such as using different payment methods and a large number of small deposits, bets, and withdrawals
- cc)** voting service – the opportunity for customers to vote for the operator's various marketing or informational promotions posted and sent to customers through the Platform's services
- dd)** service for issuing ratings – mechanisms for determining the activity and popularity of Platform users and creation of reports on VIP customers

2. Compatibility with related platforms

The Platform is compatible with third-party betting platforms and individual slots, casino, corporate back-office portal sufficient for general navigation and information research, a payment system aggregator, and a customer support module.

The Platform also supports:

- a) marketing modules from third parties
- b) integration with the business solutions including CMS, CRM, and BackOffice
- c) integration with external platforms such as Microsoft Office, business email, tasks and calendars, and a platform for sending mass messages by email and SMS
- d) integration with additional structures providing prior verification services on customers, KYC, AML, fraud prevention, and PEP lists to help the operator decide whether to accept certain users
- e) provision of API for several modules
- f) integration with system managing access to information resources for providing the betting odds.
- g) integration with AWS and other data storage services that have security certificates and are located within the EU.

3. Ergonomic features

It is possible to modify the Platform's interface according to the developed and agreed designs.

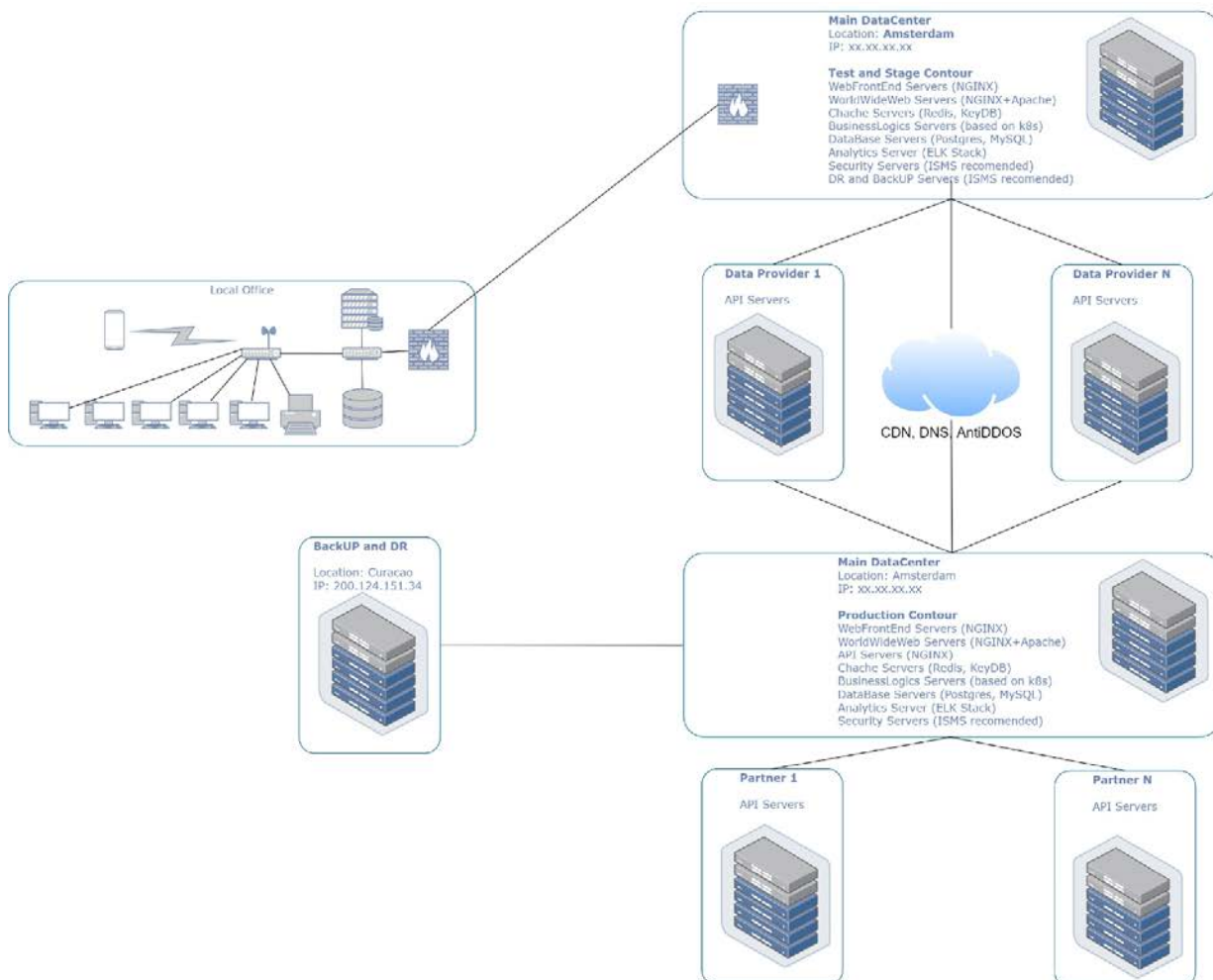
The Platform supports access from the following mobile platforms:

- a) iOS
- b) Android
- c) Windows

The Platform supports adaptive web design (or an adaptive user interface) capable of carrying out W3C CSS3 requests with a changing proportion grid and also support flexible changes to image proportions.

Platform Risk Management

Through proactive disaster preparedness and infrastructure reinforcement, we effectively mitigate risks inherent in platform implementation. Employing rigorous protocols for data backup and restoration, alongside redundant server systems, reduces service interruptions and data loss. Continuous testing and refinement of our disaster plan are crucial for staying ahead of evolving threats and technological advancements, guaranteeing its effectiveness. Collaboration with cybersecurity specialists and regulatory bodies offers invaluable insights, enhancing the resilience of our platform and cementing its leading position in disaster preparedness for online casino platforms. This safeguards our operations and strengthens customer confidence.



5.2 Payment Service Providers

An essential cluster of crucial suppliers comprises payment service providers (PSPs). To ensure seamless payment processing, we collaborate with reputable PSPs operating within relevant jurisdictions. Payment service provider (at the connection/planning stage): Flatterwave, Paygames, BigIdea, Pion, RoyalPay, SticPay.



flutterwave



RoyalPay

Similarly, stringent compliance protocols within banking services mitigate the risk of service interruptions. Engaging with 2 to 3 banks serves as a safeguard against inherent banking risks. Expanding our banking relationships not only enhances our bargaining power for favorable terms but also strengthens the resilience of our financial framework. This proactive approach not only protects us from potential disruptions but also enhances the solidity of our financial infrastructure. Through strategic diversification of our banking affiliations, we optimize our risk management strategy, fostering stability and longevity in our financial pursuits.

5.3 Legal And Corporate Providers

In the domain of legal and corporate services, a multitude of experienced professionals possess deep knowledge of the gambling industry. These experts play a crucial role in helping us meet regulatory, payment, and banking requirements, ensuring comprehensive compliance.

6 RISK EVALUATION AND MANAGEMENT

Each department diligently manages its own set of risks on a daily basis.

6.1 Risk Auditing

Internal audits, supervised by the Audit Committee composed of the Heads of IT, Legal, and Finance, take place annually, covering all risk categories. External audits occur every three years to offer an impartial evaluation of business and financial matters. Routine audits are also conducted on the platform, software providers, infrastructure, and financial status. A comprehensive risk register is meticulously managed and reviewed quarterly by the Audit Committee, supplementing daily communication between departments. Furthermore, mandatory financial audits are conducted annually for all companies within the organizational structure.

6.2 Risk Overview

- **Legal Oversight (Supervised by the Head of Legal):** Vigilant monitoring of legal regulations in the online gambling sphere is essential given their dynamic nature. Regular updates on legal revisions are disseminated throughout departments to ensure all staff are abreast of evolving laws. The legal team collaborates closely with other departments, including compliance and operations, to ensure a thorough grasp of legal obligations and streamline implementation processes. By maintaining transparent communication channels with regulatory bodies and industry associations, we exhibit transparency and underscore our dedication to upholding legal standards in online gambling.

- a) **Legality and Licensing:** Securing and upholding licenses from pertinent regulatory bodies across diverse jurisdictions is paramount for the establishment and operation of an online casino. Regulations vary substantially between jurisdictions, and non-compliance with licensing prerequisites can lead to severe penalties, legal repercussions, or cessation of operations.

Mitigation: Presently, the Operator holds the Gaming Curacao license No. 365/JAZ and is actively pursuing a new GCB license.

- b) **Data Protection and Privacy Laws:** Given the extensive volumes of sensitive customer data handled by online casinos, compliance with data protection regulations like the EU's General Data Protection Regulation (GDPR) is imperative to evade fines and uphold customer trust.

Mitigation: To address this, only collect and process the minimal amount of personal data necessary for gambling services provision, ensuring data isn't retained longer than required. Establish and enact a data breach response plan to effectively manage and alleviate the repercussions of data breaches, including protocols for notifying affected individuals and relevant regulatory authorities within mandated timeframes. Embed privacy by design and default principles into the development of new products, features, or services, integrating privacy considerations from project inception.

- c) **Advertising and Marketing Restrictions:** Stringent regulations govern the advertising and marketing of online gambling services in numerous jurisdictions to safeguard vulnerable populations, such as minors and individuals with gambling addictions. Non-compliance with advertising standards can lead to regulatory penalties and public condemnation.

Mitigation: To address this, consistently monitor advertising and marketing endeavors to ensure adherence to relevant laws, regulations, and industry standards concerning gambling advertising. Transparently disclose all terms, conditions,

restrictions, or limitations associated with promotions, bonuses, or other marketing offers to prevent consumer deception and potential regulatory repercussions. Thoroughly vet third-party advertising partners, agencies, or affiliates to verify their compliance with advertising and marketing regulations and commitment to responsible advertising practices.

- d) **Cross-Border Regulatory Challenges:** The diverse jurisdictions online casinos operate in expose them to intricate regulatory landscapes and legal ambiguities. Discrepancies in gambling laws and enforcement methods across borders can create hurdles in maintaining compliance, often necessitating substantial legal support.

Mitigation: Forge strategic alliances with local entities, legal experts, or industry groups in targeted jurisdictions to gain knowledge of local regulations, navigate regulatory procedures, and establish connections with regulatory bodies. Conduct thorough due diligence on potential business partners, affiliates, suppliers, and other external entities to ensure compliance with regulatory standards and mitigate compliance risks in cross-border operations. Stay vigilant about changes in gaming regulations and enforcement strategies in targeted jurisdictions by continuously monitoring regulatory updates, industry resources, and seeking legal counsel.

- e) **Regulatory Changes:** The evolving regulatory landscape governing online casinos necessitates constant adaptation to minimize compliance risks. Operators must remain vigilant about regulatory shifts and adjust their operations accordingly.

Mitigation: Conduct comprehensive assessments of how new regulations may impact operations, financial status, and risk exposure. Identify vulnerabilities and develop proactive strategies to address them. Implement agile compliance approaches enabling swift adaptation to evolving regulatory requirements. Provide regular training and educational initiatives for employees on emerging regulations, compliance obligations, and best practices. Empower staff to recognize and respond effectively to regulatory changes within their roles.

- f) **Enforcement Actions:** Regulatory investigations or audits can result in significant consequences for iGaming operators found in violation of regulatory standards.

Mitigation: Conduct regular internal audits and reviews of compliance practices to identify areas of non-compliance and implement corrective actions. Foster transparent communication channels with regulatory bodies, seek guidance on compliance matters, and address concerns promptly. Maintain comprehensive documentation of compliance activities to support regulatory inquiries.

- g) **Political and Public Perception:** Public sentiment towards gambling can sway regulatory decisions and policy measures. Negative publicity or public backlash against iGaming operators may lead to increased regulatory scrutiny and calls for stricter regulations.

Mitigation: Promote transparency in business operations, regulatory compliance, and corporate governance to build trust with regulators, customers, and the public. Provide educational resources to inform the public about the online casino industry, responsible gambling practices, and potential risks associated with gambling. Increase awareness of problem gambling support services and helplines for individuals in need. Monitor online and offline platforms for discussions, reviews, and mentions of the online casino brand, and address any negative feedback or misconceptions through targeted communication and engagement strategies proactively.

- **Regulatory Risks (Supervised by Compliance Officer):** The oversight of regulatory risks, particularly regarding Anti-Money Laundering (AML) and Know Your Customer (KYC)

compliance, is paramount across various sectors, notably finance and gambling. The AML&KYC department ensures adherence to relevant laws and regulations aimed at preventing money laundering and terrorist financing. This entails establishing robust protocols for verifying customer identities, monitoring transactions for suspicious activities, and promptly reporting irregularities to authorities. Non-compliance can result in significant fines, reputational damage, and legal ramifications, underscoring the importance of strict adherence to these standards. The AML&KYC department oversees compliance efforts, conducts thorough risk assessments, and implements necessary controls to mitigate regulatory risks. Continuous training initiatives are essential to keep employees abreast of evolving AML&KYC requirements and industry best practices. Ultimately, proactive management of regulatory risks is crucial, with the AML&KYC department serving as a cornerstone in the organization's compliance framework.

- a) **Compliance and Anti-Money Laundering (AML) Regulations:** Online casinos must rigorously adhere to compliance standards to deter money laundering, terrorist financing, and other illicit activities. Inadequate implementation of AML controls can result in regulatory penalties, reputational damage, and legal repercussions.

Mitigation: Develop a comprehensive AML policy outlining procedures for customer due diligence, transaction monitoring, and reporting suspicious activities. Ensure alignment with regulatory requirements and industry best practices. Conduct regular training and awareness programs for casino staff to educate them on AML regulations, identify indicators of suspicious behavior, and understand their role in preventing money laundering and terrorist financing activities.

- **Technical Risks (Supervised by Technical Department):** Infrastructure maintenance, platform integration, cybersecurity, and data security are critical areas of focus. The technical department oversees routine infrastructure maintenance to minimize downtime and address potential risks stemming from hardware or software malfunctions. Prioritizing the implementation and updating of cybersecurity protocols and technologies is essential to counter cyber threats such as hacking, data breaches, and malware attacks. Diligent monitoring for potential security breaches and swift response to incidents are vital responsibilities of the technical department to mitigate risks and minimize the impact of cybersecurity breaches. Conducting regular audits and security assessments helps identify vulnerabilities and weaknesses in the infrastructure, enabling proactive risk mitigation by the technical team.

- a) **Data Security:** Unauthorized access to customer information, including personal and financial data, poses risks of identity theft, fraud, and legal consequences.

Mitigation: Implement multi-layered cybersecurity protocols, including firewalls, intrusion detection systems, and encryption mechanisms. Regularly updating software and security patches addresses vulnerabilities and strengthens defenses against emerging threats.

- **Financial Risks (Supervised by Head of Finance):** Financial risks are inherent in every business operation, demanding vigilant management for sustained viability and prosperity. As the overseer of financial matters, the Head of Finance assumes a pivotal role in identifying, assessing, and mitigating these risks. Core duties include establishing robust financial controls, monitoring cash flow, and optimizing capital allocation to minimize exposure to financial risks. Moreover, close collaboration with other departments is essential to devise and execute financial strategies aligned with organizational goals. Through proactive risk management and strategic planning, the Head of Finance strives to safeguard the company's financial well-being and enhance shareholder value. Regular financial

analysis and reporting are crucial for identifying emerging risks and opportunities, facilitating timely adjustments to financial strategies.

- a) **Taxation:** Taxation policies concerning online gambling exhibit considerable divergence across jurisdictions, exerting substantial influence on the profitability of iGaming operators. Fluctuations in tax laws or unforeseen tax obligations can pose financial risks to casino operators.

Mitigation: Engage tax professionals, accountants, and legal experts well-versed in international taxation to ensure adherence to local tax laws and regulations. Leverage tax treaties and agreements between nations to mitigate double taxation and optimize tax planning strategies. Such treaties may offer provisions for tax credits, exemptions, or reduced tax rates for cross-border transactions. Maintain meticulous financial records, robust accounting systems, and diligent tax filings to comply with local tax laws and regulations in each jurisdiction where the casino operates. This encompasses timely submission of tax returns, tax payments, and adherence to reporting obligations.

- **Litigation Risks (Supervised by Customer Service):** Mitigating potential litigation stemming from regulatory breaches requires strict compliance with relevant laws and regulations. Customer Service establishes clear communication protocols to manage customer expectations efficiently, minimizing misunderstandings and potential legal disputes. Thorough documentation of customer interactions and resolutions serves as crucial evidence of adherence to service standards, aiding in the amicable resolution of disputes and mitigating litigation risks. Regular reviews and refinement of customer service processes address recurring issues, minimizing the risk of customer dissatisfaction leading to litigation. Cultivating transparency and accountability within the customer service team builds trust with customers, reducing disputes arising from perceived unfairness. Clear escalation procedures ensure prompt resolution of unresolved customer concerns, preventing the escalation of grievances into litigation.
 - a) **Responsible Gaming Practices:** Adhering to regulatory mandates and deterring problem gambling behaviors are critical obligations for casino operators to avoid regulatory penalties and reputational damage.
 - b) **Mitigation:** Deploying self-exclusion tools that allow players to voluntarily abstain from gambling for specified periods. Ensuring easy access to these tools and enabling players to set deposit limits and timeouts empowers them to manage their gambling activities responsibly. Customizing and enforcing these limits helps ensure compliance, while leveraging data analytics to identify at-risk players enables proactive support and interventions.

6.3 Risk Of Potential Capital Loss

During the initial phase, there is an expectation of potential losses involving funds designated for registration, rent, and office equipment. If the online casino were to cease operations due to internal or external factors, the security deposit would be refunded to the casino owners. However, it's crucial to maintain this amount untouched during casino operations, serving exclusively as a reserve for potential jackpot wins. This precaution aims to minimize losses.

Mitigation:

Drawing from a combined 25 years of experience in the online casino industry among the founders and co-owners, alongside the seasoned managerial expertise of the project mentor, the project is strategically positioned to mitigate risks associated with market entry to the fullest extent possible.

7 POLICIES AND PROCEDURES

7.1 Know Your Customer

The Know Your Customer (KYC) policy comprises procedures and guidelines crafted to authenticate and verify the identity of clients. Its primary objective is to thwart financial crimes like money laundering, terrorist financing, and fraud by ensuring that casinos possess accurate information about their customers and their financial activities. Adhering to KYC protocols enables casinos to instill trust, fulfill regulatory mandates, and mitigate the risks associated with illicit financial activities within the system.

7.2 Anti-Money Laundering

The main aim of the Anti-Money Laundering (AML) policy is to prevent the covert concealment of the sources of funds acquired through criminal activities. AML policies and procedures are implemented to detect and deter money laundering, terrorist financing, and other unlawful financial activities within financial institutions.

7.3 Data Privacy

The Data Privacy Policy delineates procedures for collecting, utilizing, retaining, and protecting the personal data of individuals within an organization. Its objective is to ensure adherence to data protection regulations, protect the privacy rights of customers and employees, and foster trust with stakeholders. By articulating precise guidelines and protocols for managing sensitive data, the policy aims to reduce the likelihood of data breaches, unauthorized access, and misuse of personal information, thereby promoting transparency and accountability in data management procedures.

7.4 Responsible Gaming

The Responsible Gaming Policy endeavors to foster safe and moderate gambling habits while addressing the risks linked to excessive or problematic gambling. It sets forth strategies and principles to shield players from the adverse effects of gambling addiction, such as financial strain, mental health challenges, and social consequences. Through initiatives like self-exclusion tools, limits on gambling activity, and assistance for those in need, the policy aims to cultivate a responsible and enduring gambling environment, placing emphasis on player well-being and upholding the integrity of the gaming sector.

7.5 Terms Of Use

The Terms of Use policy delineates the guidelines, regulations, and conditions users must adhere to while utilizing the platform. It encompasses various aspects including user obligations, account administration procedures, payment processes, conflict resolution methods, and adherence to relevant laws and regulations. By consenting to these terms, users affirm their comprehension of the rules governing their engagement with the casino, thereby ensuring transparency, fairness, and adherence to legal standards throughout their gaming involvement.

7.6 Self-Exclusion

Outlines the procedure for individuals to voluntarily abstain from engaging in gambling activities on the platform for a specified duration, often to regulate their gambling habits or address addiction concerns.

7.7 Dispute Resolution

The procedures and mechanisms available for resolving conflicts or disputes between the casino

and its users are explained, typically detailing steps for escalation and resolution.

7.8 Fairness & RNG Testing Methods

Ensures the fairness of the casino's games, confirming their randomness and impartiality, often highlighting the use of Random Number Generators (RNGs) and the methodologies employed to assess and validate their fairness.

7.9 Accounts, Payouts & Bonuses

Elaborates on account management procedures, payout methods, and the terms associated with bonuses, including wagering requirements and limitations.

7.10 Betting Rules

Specific rules and regulations governing betting activities on the platform are provided, including game-specific guidelines, maximum and minimum betting limits, and any additional terms applicable to various types of bets.

7.11 Internal Policies

Human Resources Policy encompasses guidelines covering recruitment, onboarding, performance assessment, staff development, diversity initiatives, disciplinary procedures, and termination protocols.

Financial Policy outlines procedures for budget allocation, expenditure oversight, financial statement preparation, auditing, procurement practices, and compliance with accounting standards.

Communication and Social Media Policy delineates protocols for both internal and external communication channels, including email guidelines, directives for social media use, media engagement protocols, and brand representation guidelines.

Information Security Policy addresses the protection of sensitive data, including protocols for data handling, cybersecurity measures, password management practices, and strategies for preventing data breaches.

Internal Policies primarily serve to uphold external policies, with the latter undergoing periodic review and updates, while the former adapt, modify, and discontinue as necessary.

7.12

The necessity of establishing and adhering to these policies arises from our commitment to maintaining sustainable long-term operations, particularly considering the substantial initial investment involved. Our goal is to ensure operational continuity for a minimum of three years under the GCB license, with renewal contingent upon achieving investment returns and meeting key performance indicators outlined in our financial forecasts.

7.13

To ensure adherence to established policies and procedures, our project leverages a diverse array of resources, both internal and external. The Ultimate Beneficial Owner (UBO) brings invaluable expertise in both gambling and IT, making him an ideal overseer. Key departments such as Legal, IT, Human Resources, and Finance demonstrate significant proficiency in effectively managing

large-scale gambling operations. Additionally, jurisdictions like Curacao, Cyprus, and others provide ample opportunities for engagement with advisors, experts, and independent auditors.

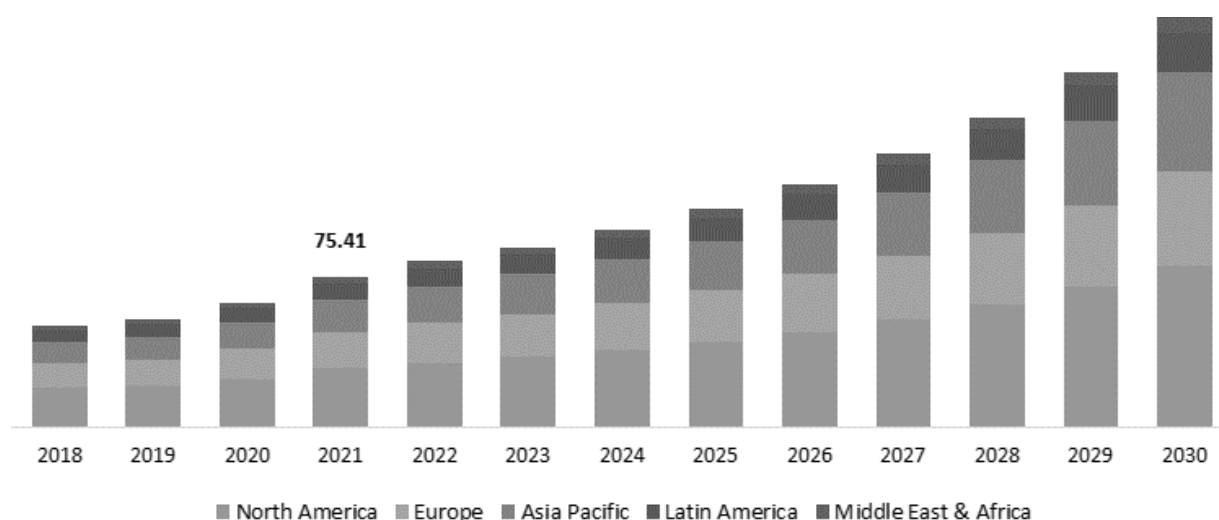
The Gaming Control Board (GCB) plays a crucial role in supporting operators by providing guidance and assistance in policy development. This collaborative effort ensures that operators can tailor their policies to effectively meet regulatory requirements and industry standards. By leveraging the GCB's expertise and resources, operators can establish robust policies that promote compliance and integrity within the gambling sector. Furthermore, the GCB offers ongoing support and updates to assist operators in adapting their policies to evolving regulations and emerging challenges. Ultimately, the assistance provided by the GCB empowers operators to establish and maintain a solid framework for responsible gambling practices.

8 ONLINE GAMBLING MARKET OVERVIEW

8.1 Turnover and market size

The global online gambling market achieved a valuation of USD 75.41 billion in 2021 and is projected to experience a Compound Annual Growth Rate (CAGR) of 12.0% throughout the forecast period. Online gambling encompasses activities such as sports betting, casino games, and others conducted over the internet, providing consumers with the convenience of gambling from their own comfort zones. The industry's growth is expected to be propelled by the increasing popularity of virtual wagering and the adoption of the freemium model in online gambling.

Diagram 2. Online gambling market size, by region, 2018-2030, \$ billion



Several factors are contributing to the growth of the online gambling industry, including the widespread adoption of smartphones, easy access to digital betting platforms, and increasing internet penetration. As of 2018, there were over 2,800 active betting sites, according to the American Gaming Association (AGA). The global rise of virtual payment gateways and the growing use of digital currency are additional factors expected to drive industry growth. Digital platform operators are capitalizing on this trend by introducing a variety of promotions and tournaments, attracting new audiences and presenting significant growth opportunities for the online gambling market.

The COVID-19 pandemic has had a positive impact on the online gambling sector. The lockdowns and restrictions led more consumers to turn to virtual platforms during financial and social crises. Research conducted by Lund University indicates that, with the shutdown of sports and other events, consumers showed increased interest in virtual betting. Additionally, the closure of traditional gambling establishments during lockdowns prompted a significant shift toward digital platforms. These factors have contributed to the overall growth of the online gambling market during the pandemic.

In 2021, online casinos worldwide experienced significant success, attributed to the pandemic and widespread self-isolation measures. Many countries saw a one-third increase in the revenue of the entire gambling market compared to the previous year, highlighting the resilience and potential of the online casino business model.

Over the past few years, 85 countries globally have legalized online gambling. Online betting, slot machines, and other gambling games collectively contribute to 70% of the income generated in the realm of Internet gambling.

The popularity of online gambling on a global scale can be attributed to the diverse range of offerings and a convenient gaming experience without constraints. Research conducted by Juniper suggests that the turnover of online gambling betting is projected to reach \$950 billion by 2022, with continued growth anticipated.

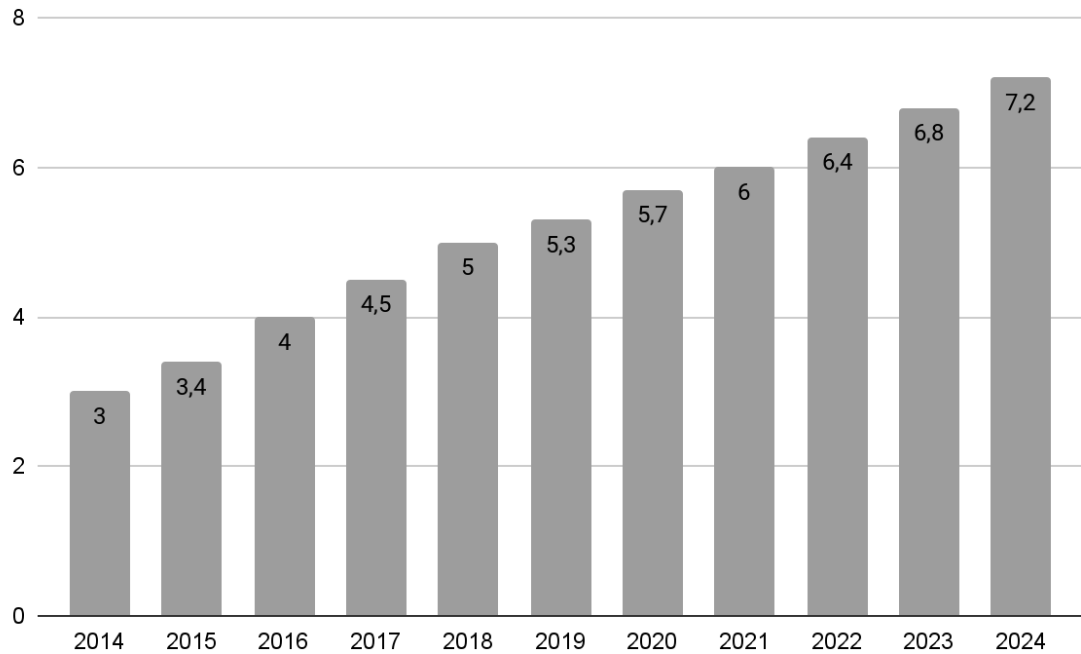
Juniper's research underscores the shift of gambling activities to the online environment, with mobile applications demonstrating the highest activity. The proportion of bets placed using mobile phones is consistently on the rise.

Despite a general trend toward the regulation of national gambling markets, a few countries are moving in the opposite direction, opting for the prohibition of online gambling and mobile applications.

The global online gambling market currently represents 13% of the total global legal gambling market, and this percentage is continuously increasing. Approximately 85 countries have granted permission for online gambling activities.

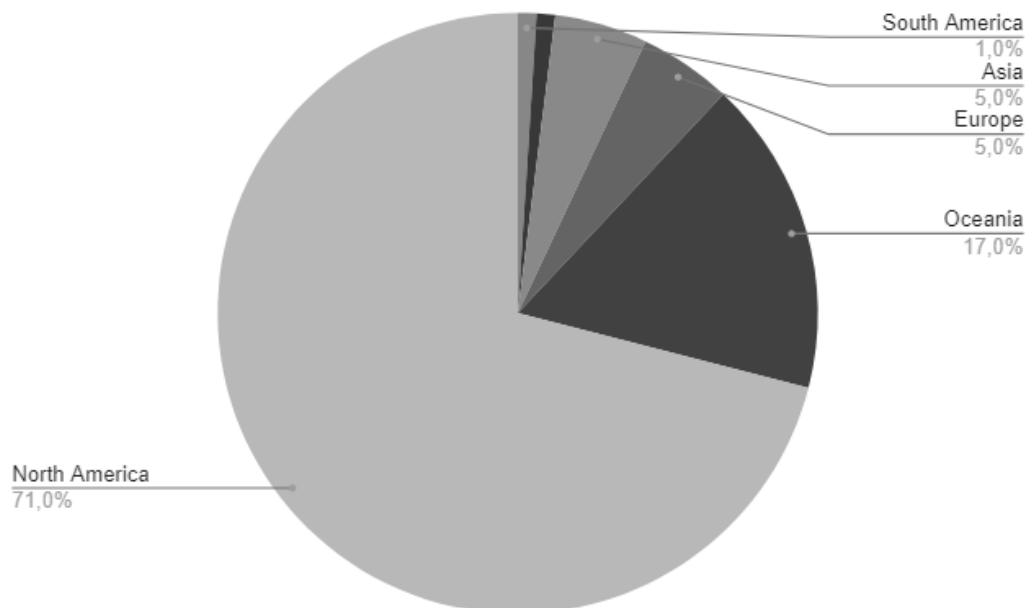
Gross Gaming Revenue (GGR) serves as a vital financial indicator, gauging the gross revenues of gambling establishments. BV1sion's overview of the online casino market in 2019, including GGR market predictions, indicated that GGR amounted to \$5.3 billion in 2019 (up from \$5 billion in 2018). Projections suggested further growth, reaching \$5.7 billion in 2020 and \$7.2 billion in 2024.

Diagram 3. Forecast of Gross Gaming Revenue, \$ billion



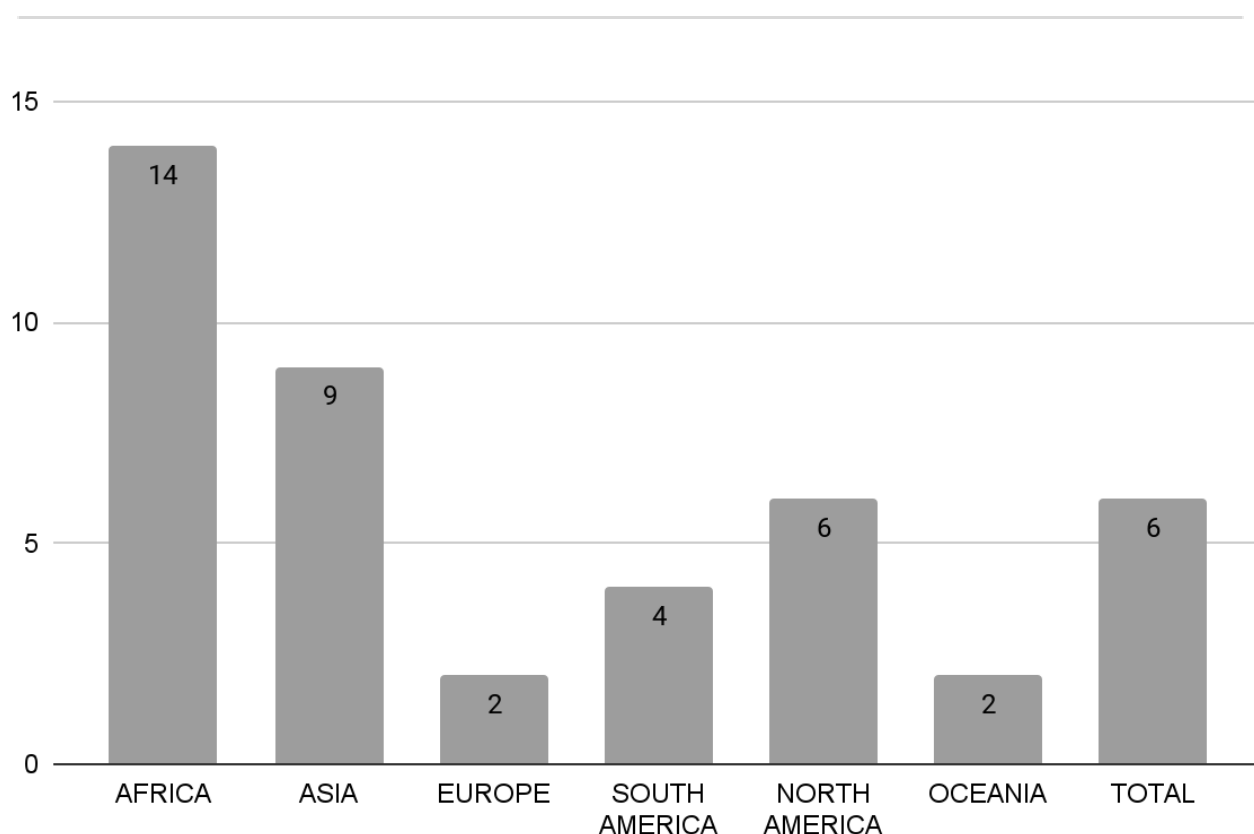
Geographically, North America maintains its dominance in the online casino industry, commanding a substantial 71% share of the total market. Oceania, which includes countries such as Fiji, New Zealand, Polynesia, and New Guinea, also holds a notable presence, accounting for 17% of the global Gross Gaming Revenue (GGR) in 2019. This places Oceania ahead of both Asia and Europe, which contribute 5% each to the global GGR.

Diagram 4. Regional structure of gross income of the gambling business in 2022



Africa posted the fastest growth rate in 2022 at 14% YoY, while Europe experienced very modest growth.

Diagram 5. Growth in gross income by region in 2022

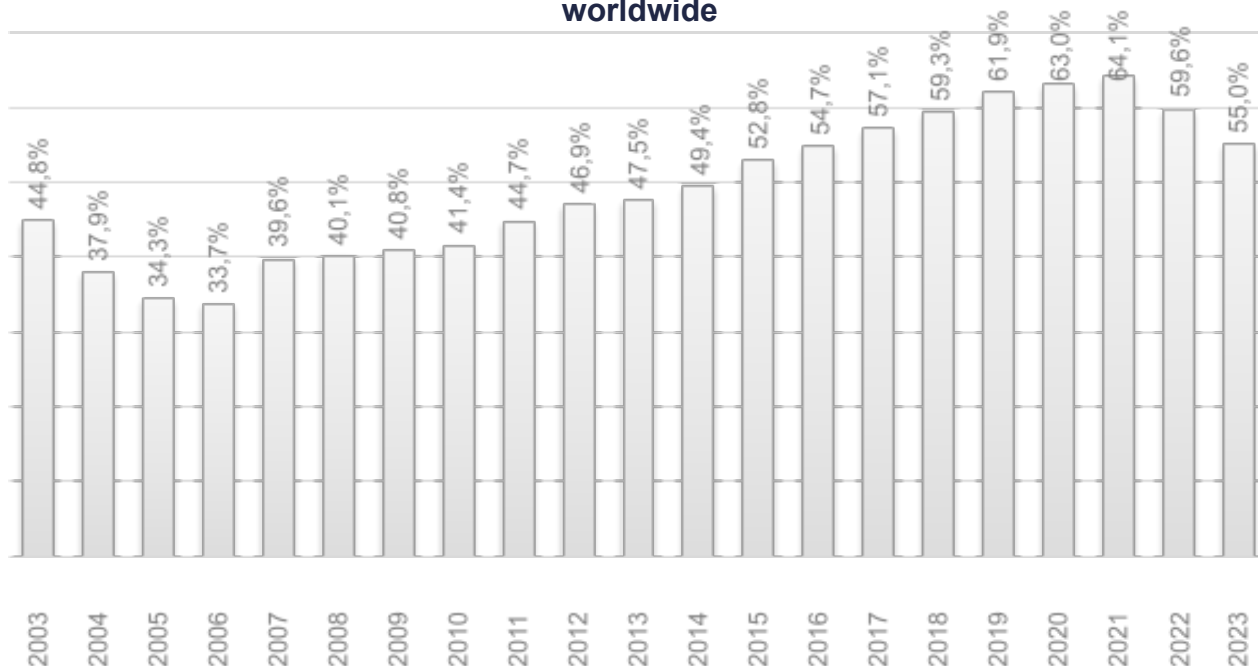


The European Union stands as the largest regulated market in the online casino industry. In contrast, players from Iran are limited in access to approximately 30% of casinos.

According to the European Commission, the online gambling industry is currently valued at \$14.7 billion and is witnessing ongoing growth. Within the European Union, online casino gambling emerges as the fastest-growing segment, experiencing an annual growth rate of 15%.

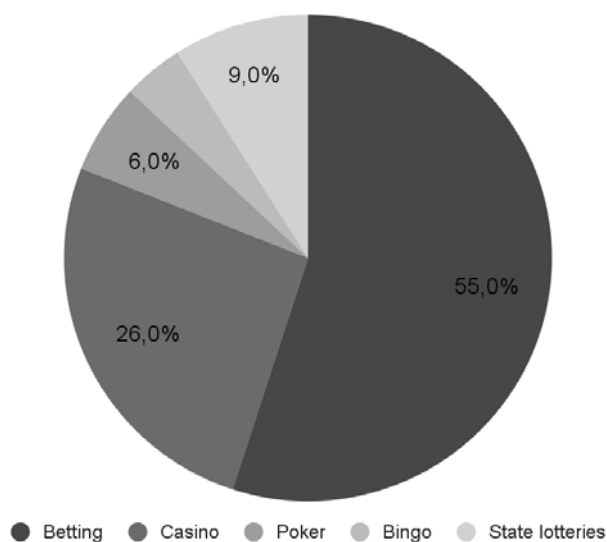
Efforts have been discussed to simplify regulations within the industry. The European Commission emphasized that operators of online gambling services within the European Union are compelled to obtain licenses from multiple countries, each with its own set of licensing requirements. Advocates argue that a more general approach would be beneficial, as the existing compliance requirements lead to unnecessary infrastructure duplication and costs. Simplifying regulations is seen as a means to reduce administrative burdens for regulators

Diagram 6. The share of the "white market" in online gambling revenue worldwide



Since 2003, the online gambling market has experienced consistent growth, averaging an annual increase of 23%. Key components contributing to this growth include betting, casino, and poker. The popularity of online gaming is on the rise, driven by factors such as the widespread availability of the Internet, the emergence of new markets, and the inclusion of new groups of players in the online gaming landscape.

Diagram 7. Online gambling income by game type



8.2 New groups of players

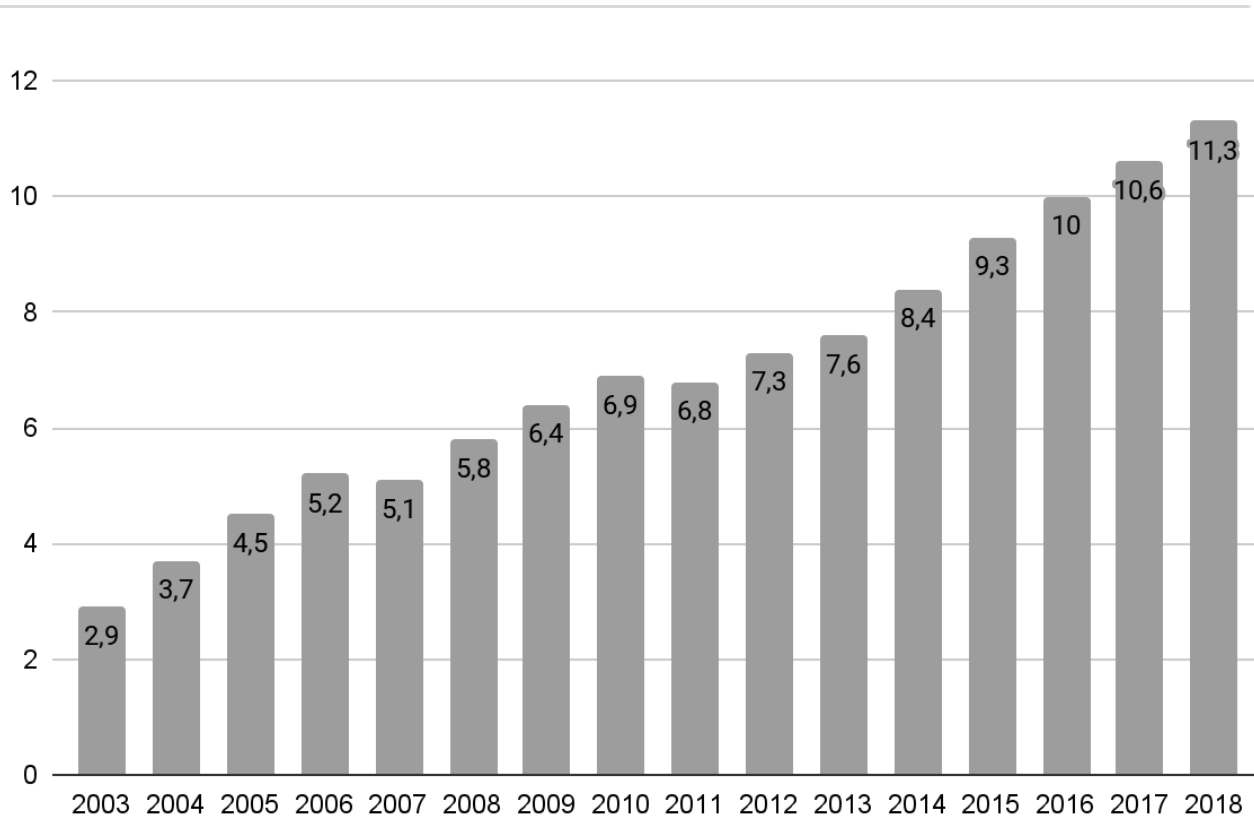
Since 2004, the number of female internet users aged 18 to 74 has surged by more than 80%, with men seeing a 60% increase during the same period. While online gambling historically attracted predominantly young men, there is now a growing trend of increased popularity among women and older demographics.

Various player demographics exhibit distinct preferences and motivations for engaging in online gambling. Some participate for entertainment, others for monetary gains, and some for relaxation. As the internet's reach expands across society, the once clear image of the average male player, typically aged between 25 and 35, is becoming more diversified.

According to a study by GP Bullhound, in 2019, 43% of all online gamblers were women. Although bingo remains a popular choice among female players, their preferences span various gaming directions. Research indicates that there are differences in the gaming behavior of men and women, with women tending to play longer and place lower bets, while men engage more frequently, bet larger amounts, but play shorter games.

Bingo, in particular, is gaining popularity, offering players the chance to relax in a social setting

Diagram 8. Share of online gambling income from total gambling income in the world

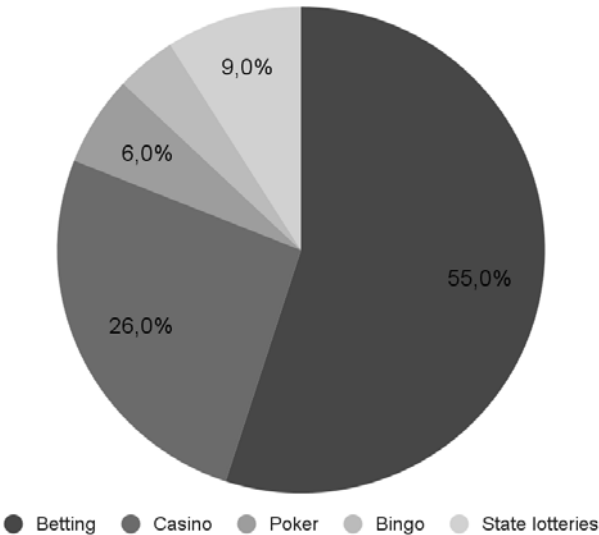


It's crucial to highlight that the predominant forms of remote gambling today include traditional casino games, betting, and poker variations. The popularity of these various online gambling types often varies by gender. The bingo sector is anticipated to experience the highest growth rates, reflecting increasing interest from women in the iGaming industry.

However, overall, online gambling still sees greater popularity among men. Young men, in particular, exhibit a higher propensity for gambling. While women also enjoy playing, they tend to favor simpler games such as lotteries and slots.

This gender-based difference in preferences can be attributed to societal roles and socialization. Betting, casino games, and skill-based games are traditionally associated with male audiences, while women often lean towards playing for enjoyment rather than seeking an adrenaline rush.

Diagram 9. Online gaming revenue by type, 2022



8.3 Current trends in online casinos

The year 2022 has proven to be highly successful for online casinos worldwide, with a remarkable one-third increase in the revenue of the global online gambling market compared to the previous year. Notably, the online gambling sector has shown resilience, even during the 2008 financial crisis, making it a robust business model.

The gaming market is undergoing significant transformations due to new technologies. Mobile gambling is expected to experience rapid development, with only the most innovative products surviving the competition. This evolution promises an enhancement in the quality of mobile gambling experiences for users.

While technical changes, including advancements in mobile data transmission speed, may go unnoticed by end users, substantial and distinct improvements are expected. One noteworthy advancement is the integration of virtual reality into online gambling. With the development of technologies such as Microsoft HoloLens, HTC Vive, and Playstation VR, video slots and other online games are poised to become more spectacular and immersive than ever before.

Virtual reality technology

Recent advancements in virtual reality (VR) technology have made it possible to authentically recreate the emotions and physiological sensations of being in a real casino. Through the use of VR glasses, individuals can now virtually walk through meticulously reconstructed gambling establishments, interact with dealers, and place bets at various gaming tables.

Leading players in the gaming industry, including Microgaming, Novomatic, NetEnt, Lucky VR, Topgame Technology, and others, are actively engaged in developing VR games. At the ICE Totally Gaming conference, Microgaming showcased an impressive display featuring a virtual roulette game, demonstrating the feasibility of virtual reality in the gambling industry.

NetEnt is actively exploring VR technologies, presenting experiences like the Jack and the Bean Tree slot machine at online gambling exhibitions. The realistic and immersive journeys provided by these VR experiences have garnered positive feedback from both players and industry competitors.

Novomatic, as a pioneer in implementing VR technology in online gambling, highlights the key advantages of realistic online games, including full immersion in gameplay, heightened emotions surpassing real-life experiences, the flexibility of playing from any location with an internet connection, and engaging and diverse storylines.

There is growing speculation about integrating virtual gameplay into social networks, and it is likely that such an idea will be realized in the near future. The ongoing developments in VR are poised to revolutionize the online gambling experience and offer players unprecedented levels of immersion and excitement.

Social games combined with slot machines

The social format of online gambling is experiencing a surge in popularity. A recent example is the review of the new Castle Builder 2 slot from Microgaming, which introduces advancements in spinning reels and betting.

Social gambling offers a more dynamic and engaging experience compared to traditional slot machines. These games enable players to select a playable character and embark on different paths based on the character's attributes. Characters can also progress by accumulating experience, skills, and achievements, leading to more favorable gaming conditions. The slot machine's role in this context is not only to provide monetary winnings but also to offer resources essential for progressing in the game.

Given the current demand for slot machines with social gaming features, many developers are actively working on creating such games. The latter half of 2022 has seen the release of several new products in this evolving category.

Progressive Poker Jackpot with a live dealer

Slot machines with progressive jackpots have been a popular choice among gamblers, offering the opportunity to win substantial cash prizes. This trend is now extending to poker, with Evolution Gaming leading the way by introducing the world's first Jumbo 7 Progressive Jackpot in Live Casino Hold'em.

The jackpot starts at an initial size of €1,000,000 but grows cumulatively based on player activity. According to Todd Haushalter, the Product Director at Evolution Gaming, the jackpot has the potential to reach an astounding €30,000,000. The inclusion of such a significant prize adds excitement to poker gameplay. The game also features a second-level jackpot with lower fixed payments.

Other developers in the live online casino games sector are also exploring the possibility of introducing attractive progressive jackpots to enhance the gaming experience for players.

Live games

Live dealer games have witnessed significant popularity in the past year, and the trend is expected to continue with further advancements in 2024. The upcoming year is anticipated to see the continued popularization of live games, particularly in conjunction with virtual reality (VR) technology. Developers are planning to create even more realistic games with enhanced functionality, aiming to provide players with an immersive and engaging gaming experience. Additionally, the industry is expected to open new studios dedicated to broadcasting live games in real-time, contributing to the growth and evolution of the live dealer gaming sector.

Skill games

Many contemporary players seek to combine luck with their own skills, leading to the development of platforms featuring strategy games. These games require players to apply specific skills, adding an appealing dimension to the gaming experience. The inclusion of skill games on gaming platforms is anticipated to gain immense popularity, reflecting the growing interest and demand for games that involve strategic thinking and player proficiency.

Gamification

This concept implies the use of game dynamics and game thinking to attract an audience to the process and solutions to marketing problems. Gamification will no doubt become a new trend in gambling and promises new missions, competitions, bonus programs and rewards to attract gamblers.

Entertainment content

Online casino operators strive to keep users on their resource in every possible way. Now, in addition to chats, special sections with useful non-game content will be used for this: movies, TV series, music videos and TV shows. In addition, plot details of many slots will appear in online casinos.

Big data

Another trend of the current year will be Big Data technology. It provides the collection and storage of a huge amount of information and is indispensable for the progressive online gambling industry. Thanks to the ability to analyze and sort a large amount of data, games will effectively adapt to the interests

and needs of the target audience.

Mergers and acquisitions

According to experts' forecasts, the gambling market is expected to experience rapid growth, with its volume projected to exceed \$60 billion by 2023. This expansion suggests that gambling companies will likely increase their capital and overall market presence in the coming years.

Individual slots

Creation of slots for individual orders will also be included in the top online casino services. The development of unique slots will allow operators to gain a competitive advantage in the market and maximize brand awareness.

Cryptocurrencies

Cryptocurrencies are gaining popularity in the gambling industry due to significant advantages such as anonymity, convenience, minimal fees, and the absence of legislative prohibitions. Bitcoin is already widely used, and other cryptocurrencies like litecoin, dogecoin, ethereum, ripple, monero, zcash, and more are expected to become popular means of payment in online gambling.

However, the current association of cryptocurrencies with the illegal or gray financial market raises concerns. At the initial stage, it is not recommended to use cryptocurrency settlements with clients until regulatory frameworks are established and concerns are addressed.

Security issues in online gambling

As new technologies emerge, the need to address security issues becomes crucial, especially with the increasing frequency of Distributed Denial of Service (DDoS) attacks. Online bookmaker sites, including major operators like Britain's William Hill, have experienced disruptions and losses due to these cyber threats. Despite their substantial daily revenue, reaching 5 million, the impact on services can lead to significant financial losses.

In 2019, a substantial portion of investments by gambling operators was directed toward enhancing security measures to safeguard against cyber threats and ensure the stability of their services.

8.4 Market Forecasts

According to Yogonet, Juniper research company estimates that the turnover in the online gambling segment will reach \$950 billion by 2024 and continue to grow. The study suggests a significant shift of gambling activities toward the online environment, with a particular emphasis on mobile applications. The share of bets made via mobile phones is consistently increasing.

Despite a global trend towards regulating national gambling markets, some countries are moving towards a complete ban on online and mobile gambling. The global online gambling market already represents more than 13% of the total global legal gambling market, and this share continues to grow.

Niche revenue is anticipated to reach \$65 billion by 2024, with the niche undergoing changes and reforms depending on market dynamics. The Asian market remains the largest globally, experiencing increasing demand each year. The year 2021 marked a trend of legalizing online betting and casinos in various countries, and this momentum is expected to continue in 2022, opening new perspectives for the industry.

In Africa, the online gambling market is in a phase of rapid development and growth. However, the main challenge is the lack of regulation in most countries on the continent. While casino activities are not prohibited at the legislative level, the absence of regulatory frameworks presents a hurdle to fully realizing the market's potential.

8.5 Online Gambling in Africa

Beyond entertainment and socialization, another significant motivator is the prospect of financial gain. In African countries like Kenya and Nigeria, gambling is often considered a potential source of income or a quick path to wealth.

These diverse motivations can manifest in players' behavior. Those who see gambling as a form of entertainment or social activity may engage once a week or once a month. On the other hand, individuals viewing it as a source of income are more likely to bet several times a week or even daily.

Online gaming platforms, driven by the wider adoption of mobile payments and increased demand for digital entertainment during the pandemic, have experienced notable growth. In South Africa, for instance, a government survey from 2017 revealed that sports betting grew at a rate of 14% per year from 2008 to 2016. The share of online sports betting in the South African gambling market has risen to 45%, contrasting sharply with the situation a decade ago when casinos held 80% of the market share.

Sibongile Simelane-Quntana, Executive Director of the South African Responsible Gambling Foundation, noted a significant growth in online sports betting following pandemic-related lockdowns. Funding for the foundation, derived from gambling houses, increased by 50% compared to pre-lockdown levels.

Many African gamblers rely on their winnings to meet daily needs. A government survey highlighted a shift, with the percentage of respondents considering gambling a good source of income dropping from 22.7% in 2019 to 11.2% in 2022.

A government survey found that respondents who saw gambling as a good source of income fell by half from 2019 to 2022, from 22.7% to 11.2%.

8.6 Online gambling in Asia Pacific

The advent of mobile phones revolutionized gambling, turning the world into a click away. Online

gambling, involving betting on sports activities or casinos over the internet, has become a prevalent practice.

Currently, the Asia-Pacific region is witnessing a surge in online gambling. The global pandemic accelerated the growth of online gambling, transforming the dynamics of the Asia-Pacific market. Previously confined to physical casinos, the Internet has fueled substantial growth in online gambling in the Asia-Pacific region.

As of the market overview for 2023-2028, the Asia-Pacific online gambling market reached USD 19.5 billion in 2022, with an expected growth to USD 37.5 billion by 2028 at a CAGR of 11.39%. According to data from The Guardian, the UK surpasses even the United States as the largest online gambling market globally.

Key factors influencing online gaming include:

Mobile Internet: The widespread use of mobile internet significantly contributes to the growth of European companies in the gambling sector.

Legalized Platforms: Online networks provide legalized gambling platforms, with cricket in India serving as a prime example, indicating a robust future for this segment.

Cashless Transactions and Electronic Devices: The adoption of cashless transactions, customizable budgets, and electronic devices are primary factors propelling the growth of the online gambling market.

Reports indicate that sports betting dominates the majority of the market share in the Asia-Pacific online gambling market. Mobile devices are the preferred choice for online gambling. Key regions driving the online gambling market include China, India, Japan, South Korea, Indonesia, among others. Online gaming is experiencing rapid growth in India, particularly during Covid lockdowns, with China remaining a dominant force in the Asia-Pacific online gambling market.

8.7 Risks factors of online gambling

- Online gambling presents a distinctive array of risks, heightened by the challenges posed by the COVID-19 crisis. Particularly for individuals struggling with gambling issues, the allure of online gambling can be particularly tempting and detrimental. Here are six risk factors associated with online gambling:
 - **Easy Access:** With just a few clicks or taps, gamblers can readily access a plethora of games and betting opportunities directly from their devices.
 - **Isolated Playing:** In contrast to the social atmosphere of casinos, online gambling is often a solitary activity. For those dealing with gambling problems, the ease of concealing the frequency and location of their play is a concern.
 - **Unlimited Play Time:** Online gambling sites operate 24/7, providing individuals with the opportunity to engage in play at any time, day or night.
 - **Seemingly Unlimited Betting Funds:** The use of credit cards facilitates swift bets and losses. Unlike casinos where money is exchanged or loaded onto registered loyalty cards, credit cards require

no loading or reloading, making it easier to lose track of expenditures. Substantial losses can also adversely affect credit scores.

- Unregulated Websites: Fraudulent or unregulated gambling sites may exploit players, and tracking them down for remedial action can prove challenging if issues arise.
- Cybersecurity Issues: Due to the lack of regulation on some sites, personal data, including credit card and banking account details, may be susceptible to hacking or scams. Furthermore, contact information may be shared with third-party entities to promote gambling sites and related offers.

9 INVESTMENT PLAN

9.1 Volume and structure of investments

The total investment required for the project is 183,7 thousand EUR.

The funds raised under the project are planned to be distributed in the following areas of financing:

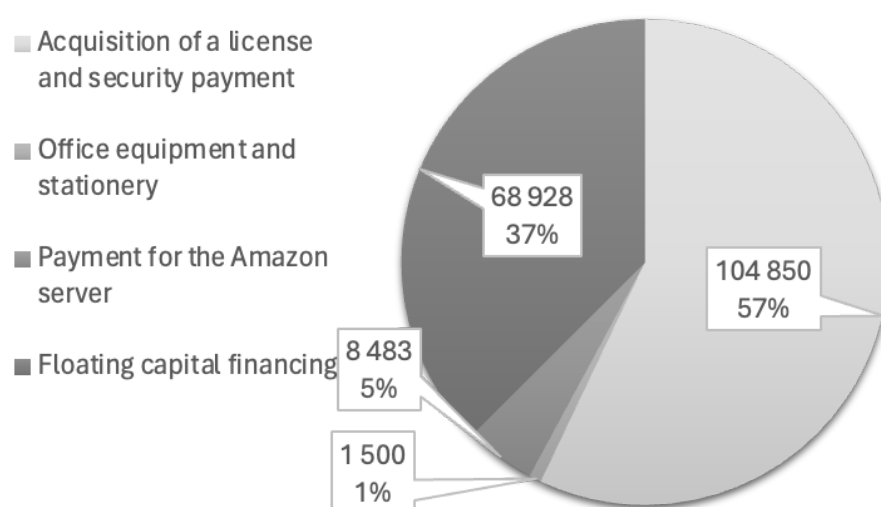
- acquisition of the platform core (back office);
- payment for the Amazon server;
- floating capital financing.
- office equipment and stationery;

Table 5. Investment budget, EUR

No	Name	Value
1	Acquisition of a license and security payment	104 850
2	Payment for the Amazon server	8 483
3	Office equipment and stationery	1 500
4	Floating capital financing	68 928
Invested capital total (actual need for cash)		183 761

The largest share in investment costs is floating capital financing (about 57%).

Diagram 10. Structure of the investment budget



9.2 Project Milestones and Implementation of Investments Schedule

The duration of the investment period (before the launch of the project) is 0,3 years.
A phased work schedule with a financing schedule is presented in the table below.

Table 6. Financial plan, EUR

		Total for 3 years	Apr-24	Jul-24	Aug-24	Feb-25
1	Acquisition of a license and security payment	104 850	104 850	-	-	-
2	Payment for the Amazon server	8 483	-	8 483	-	-
3	Office equipment and stationery	1 500	-	1 500	-	-
4	Floating capital financing	68 928	5 100	-	39 497	24 331
	Investment total excl. floating capital	114 833	104 850	9 983	-	-
	Invested capital total (actual need for cash)	183 761	109 950	9 983	39 497	24 331

10 INCOME PLAN

10.1 Scope of services

Planned number of casino guests

The targeted number of new guests to be attracted is 2150 people per month, revenue is calculated based on the monthly retention of unique users an average of 3,25 people per month with the retention rate – 30%. The expected average income per guest is 37,8 euros per month. Additional funds need to be invested in advertising to either retain or re-attract the guest.

10.2 Volume of income

The anticipated average monthly income is approximately 121.1 thousand EUR.

Over the course of the project period (3 years), the total revenue is projected to reach 3,876.2 thousand EUR. A comprehensive plan outlining income generation and financing for direct costs is detailed in the table below.

Diagram 11. Dynamics of Sales Proceeds in Euros

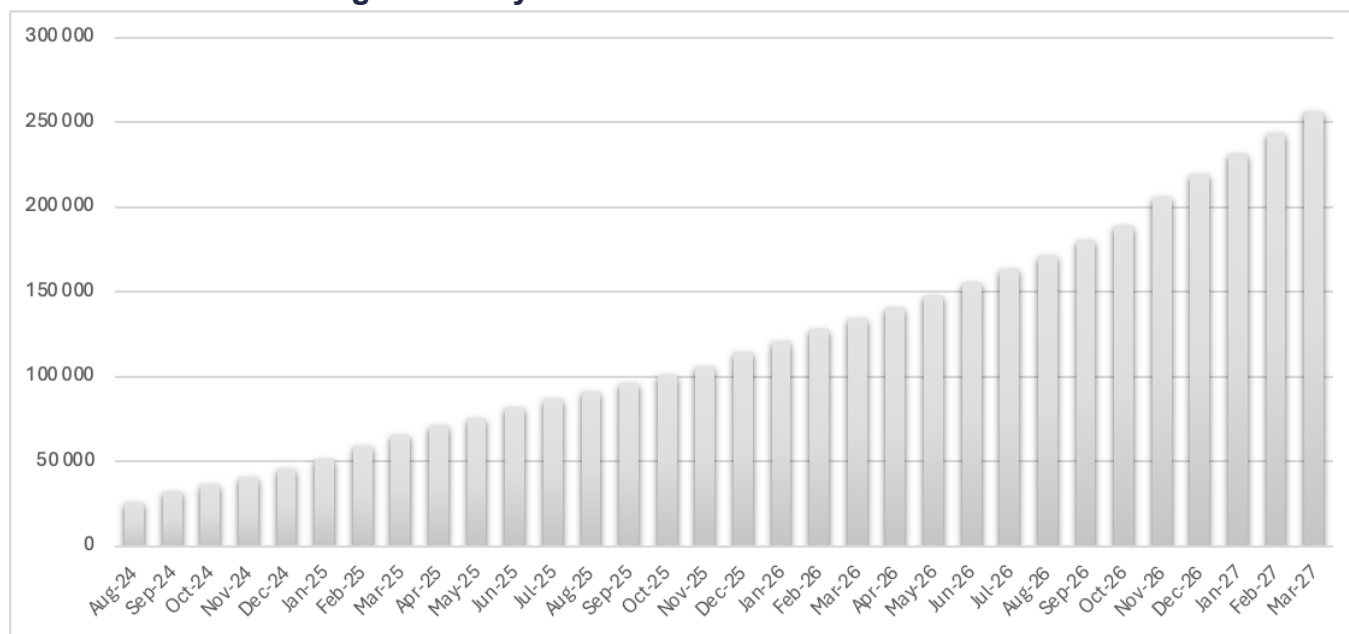


Table 7. Income and direct cost plan, EUR

Physical indicators	Unit	Total for 3 years	2024 (9M)	2025	2026	2027 (3M)
Total number of clients	ppl	102 545	4 827	26 511	51 840	19 366
Number of new clients	ppl	68 786	4 274	18 745	33 760	12 008
Number of current clients	ppl	33 759	554	7 766	18 080	7 359
Proceeds		3 876 196	182 473	1 002 131	1 959 541	732 051
Income from clients	37,80	3 876 196	182 473	1 002 131	1 959 541	732 051
Direct costs		2 191 127	164 112	565 181	1 077 778	384 056
Advertising costs	16	1 167 772	86 415	315 819	567 166	198 371
Additional staff costs	950	636 500	0	109 250	370 500	156 750
Salary		182 400	28 500	68 400	68 400	17 100
License fees		143 211	39 628	48 745	48 745	6 093
Depreciation	60 m	61 244	9 569	22 967	22 967	5 742
Indirect costs		450 667	51 667	164 000	164 000	71 000
Accounting		112 000	17 500	42 000	42 000	10 500
Office equipment maintenance		74 667	11 667	28 000	28 000	7 000
Hosting		120 000	0	40 000	40 000	40 000
Office rent		42 667	6 667	16 000	16 000	4 000
Legal support		101 333	15 833	38 000	38 000	9 500

11 MARKETING PLAN

Qizilbilet designed for individuals aged 18 and above seeking a distinctive and responsible gaming experience. This comprehensive marketing plan outlines strategies to establish brand resonance, engage the target audience, and drive sales through inventive and ethical initiatives.

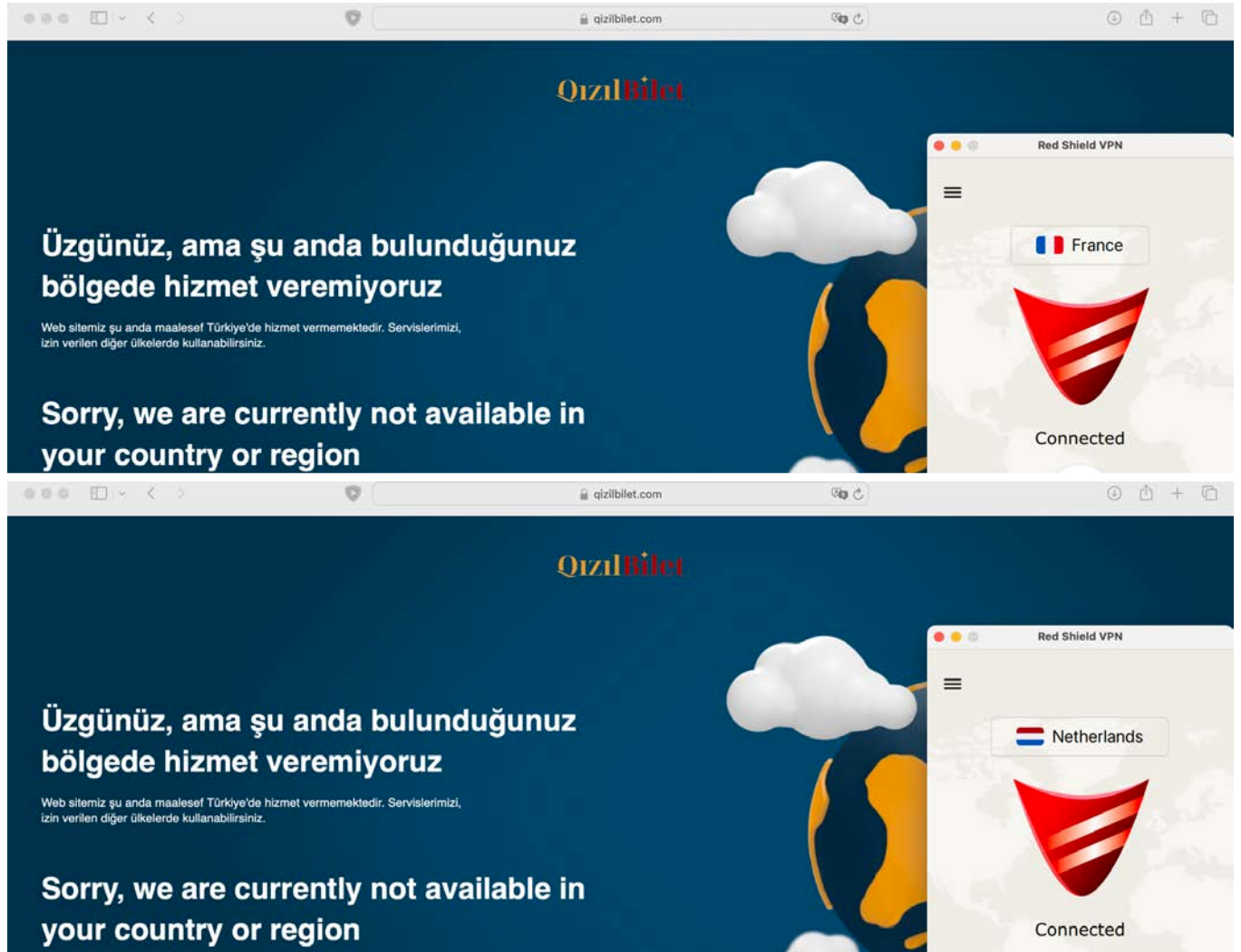
11.1. Target Audience:

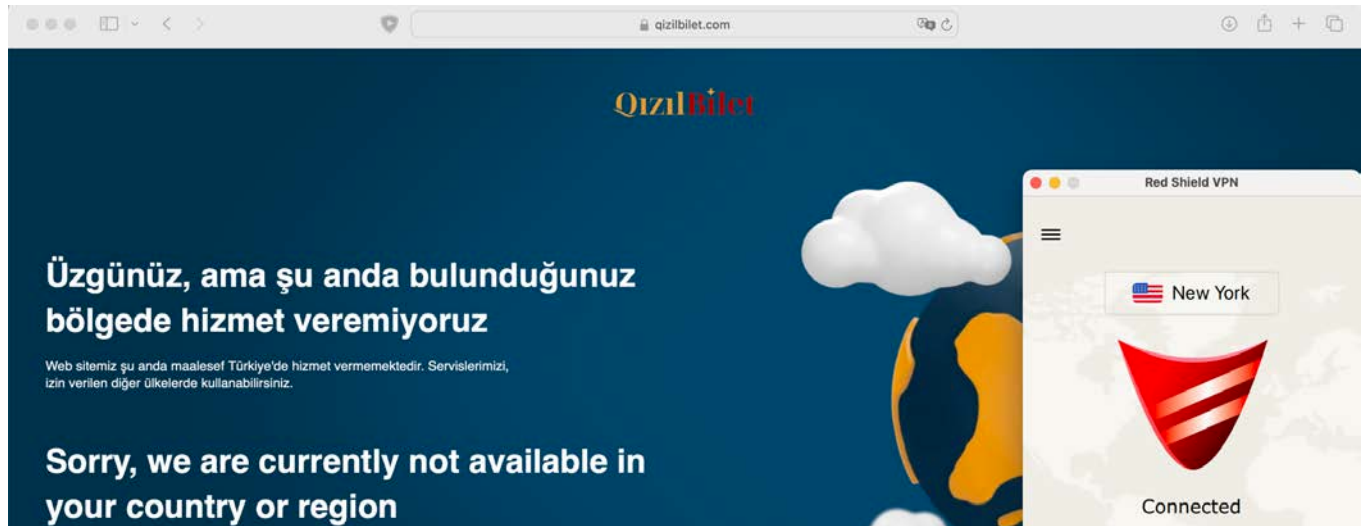
Demographics: Primarily targeting adults aged 18 and older, with a focal point on the 21-35 age group.

Geographics: Canada (except Ontario), Finland, Turkey.

Psychographics: Enthusiasts of cutting-edge technology, gaming aficionados, and those valuing a commitment to responsible gaming practices.

Geoblock: USA, France, The Netherlands, The Dutch Caribbean Island: Curacao, Aruba, Bonaire, St. Martin, St. Eustatius, and Saba.





11.2. Marketing Strategies:

a. Brand Identity:

Cultivate a compelling brand narrative emphasizing dedication to reshaping the gaming landscape through innovation, excitement, and a strong foundation in responsible gaming.

Qizilbilet as a nexus for groundbreaking technology, diverse gaming experiences, and a thriving gaming community.

b. Digital Realm Domination:

Elevate the website for an intuitive user experience, ensuring seamless navigation across various platforms.

Leverage the potential of social media platforms for targeted advertising, captivating content dissemination, and community-building endeavors.

c. Content Odyssey:

Develop a content strategy featuring engaging blog posts, interactive tutorials, and exclusive insights from developers to foster a sense of community and sustained player engagement.

Forge partnerships with gaming influencers and content creators to amplify NexusGamer Ventures' reach and impact.

d. Advocacy for Responsible Gaming:

Infuse responsible gaming messages organically within marketing materials and gaming interfaces.

Integrate features such as session duration reminders, spending limits, and voluntary self-exclusion tools to empower players.

11.3. Sales Expeditions:

a. Launch Excitement:

Unveil captivating launch promotions and exclusive bonuses to enthrall early adopters.

Employ strategically timed limited-time offers to instill urgency and anticipation.

b. Partnership Odyssey:

Form strategic alliances with gaming affiliates, influencers, and synergistic brands to amplify visibility

and attract a broader audience.

Establish an enticing affiliate program to motivate third-party promotion.

c. Data-Fueled Refinement:

Harness analytics tools to glean insights into player behavior, preferences, and the efficacy of various acquisition channels.

Propel data-driven optimizations in marketing strategies, targeting precision, and overall user experience.

d. Customer Harmony Mastery:

Implement an agile Customer Relationship Management (CRM) system to personalize communications, promotions, and offers based on individual player preferences.

Leverage targeted email marketing campaigns for personalized promotions and real-time updates.

11.4. Evaluation Yardsticks:

Continuously monitor pivotal metrics, including customer acquisition cost, conversion rates, player lifetime value, and overall customer satisfaction.

Undertake periodic reviews and agile adjustments based on performance analytics.

12 EXPENDITURES OF THE PROJECT

12.1 Fixed costs

Salary

As per the staffing table, the total anticipated workforce is 5 individuals with a standard workload, receiving an average salary of 1 200 EUR per month.

The overall payroll is estimated to be 5,700 EUR per month.

Compensation for all employees will be based on time worked, with plans for the future development of a system that includes financial incentives such as bonuses.

Table 8. Staffing table and salaries, EUR

No	Position	Number of people	Salary	Total per month
1	Senior technician	1	1 500	1 500
2	Operator	3	1 000	3 000
3	Marketing Specialist	1	1 200	1 200
	Total	5		5 700

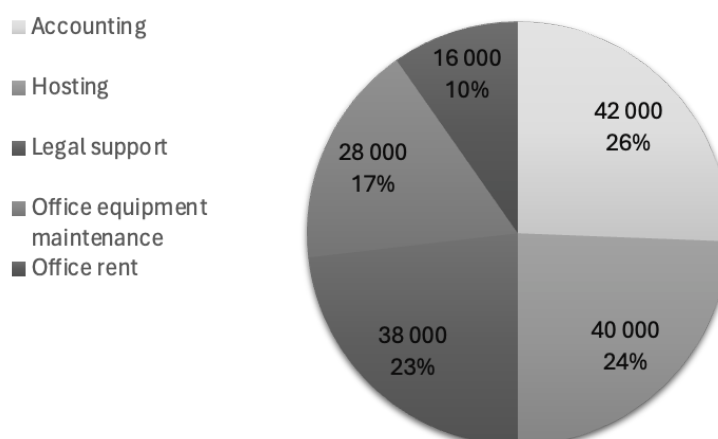
5 additional staff are employed for every 6000 new clients. The cost of additional personnel is shown in variable costs.

Other current (fixed) expenditures

Table 9. Fixed costs, EUR

No	Item of expense	Total per year
1	Accounting	42 000
2	Office equipment maintenance	28 000
3	Hosting	40 000
4	Office rent	16 000
5	Legal support	38 000
	Total	164 000

Diagram 12. The structure of fixed costs



12.2 Variable costs

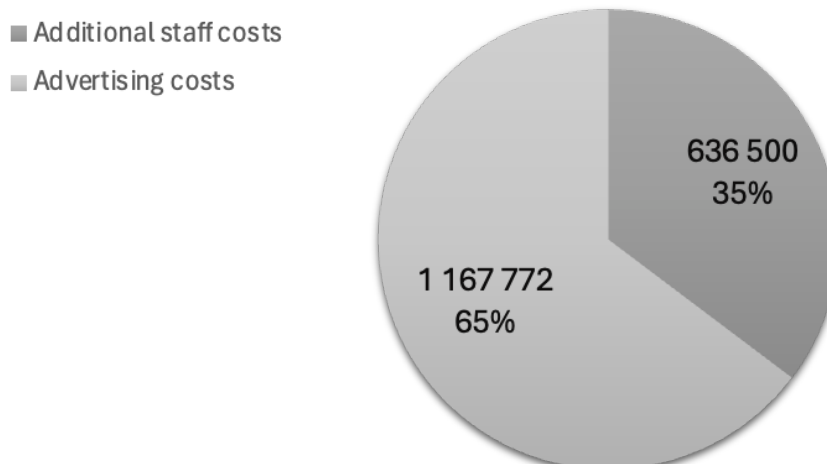
Direct production costs

A complete list of current variable costs is presented in the table below

Table 10. Variable costs, EUR

No	Item of expense	Per unit, total	Calculation base
1	Advertising costs	16	for 1 client
2	Additional staff costs	950	for 1 person

Diagram 13. Structure of variable costs (to the total volume of variable costs)



13 FINANCIAL PLAN

13.1 Conditions for attracting investment resources

Financial resource requirements and financing structure

The financial requirement for the project stands at 183.8 thousand EUR. The funding for this project is anticipated to come from both the investor and the company's internal resources.

The investor's capital is earmarked at 183.8 thousand EUR. Co-investor funds will be reimbursed following the generation of profits.

13.2 Indicators of the cash flow plan

Investment activities

The balance of the investment cash flow of the project is equal to the aggregate of all long-term financial investments (investment budget), except for working capital - 114,8 thousand EUR.

Operating activities

Positive cash flows from operating activities are generated by sales proceeds. Negative cash flows are the company's operating costs.

The amount of proceeds for the period of the project reaches 3 876,2 thousand EUR.

Negative cash flow reaches 2,868.4 thousand EUR and consists of the following main components:

- direct costs – 2,129.8 thousand EUR;
- indirect costs – 450.4 thousand EUR;
- taxes – 287.9 thousand EUR.

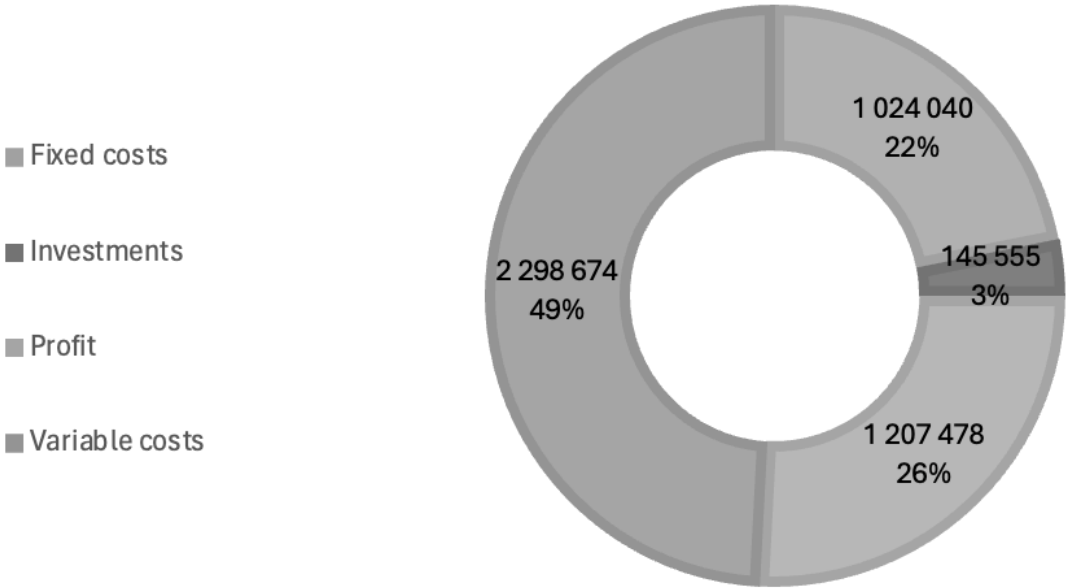
It is expected that the operating balance at the end of the project will amount to 1,007.8 thousand EUR.

Financial activities

The financial flow consists of receipts of own and credit funds for financing the project, as well as their subsequent reimbursement.

Thus, the financial balance is zero.

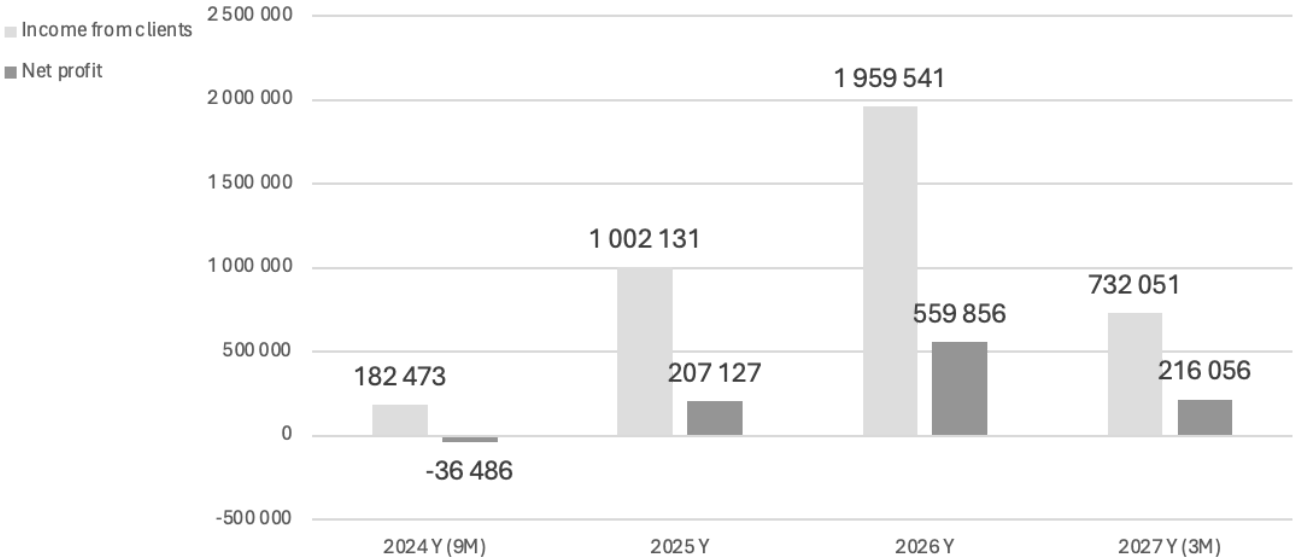
Diagram 14. Distribution Structure of Sales Proceeds to Costs and Profit



13.3 Indicators of Profit and Loss Plan

The projected proceeds for the project period are expected to reach 3,876.2 thousand EUR. Direct costs are estimated to amount to 2,191.1 thousand EUR, resulting in a gross profit of 1,685.1 thousand EUR. Fixed costs for the project period are forecasted to be 450.7 thousand EUR. Consequently, the profit before tax is projected to be 1,234.4 thousand EUR. The net profit, accounting for the depreciation of the entire investment cost, is anticipated to reach 946.5 thousand EUR.

Diagram 15. Dynamics of income and net profit in Euros



13.4 Project Financial Performance

The project calculation spans 36 months (3 years), with an investment period of 4 months (0.3 years) leading to a working period of 32 months (2.7 years) from the launch. Utilizing a discount rate, the project is expected to generate total sales proceeds of 3,876.2 thousand EUR over its entire implementation period. Meanwhile, the total cost for the project period is projected to

amount to 2,929.6 thousand EUR.

The average monthly net operating income is estimated at 31.7 thousand EUR.

The net profit upon completion of the project is forecasted to reach 946.5 thousand EUR.

Table 11. Financial and investment indicators of the project

Name of the index	Value of the index
Calculation period of the project, year	3
Laid-down capital (LDC), EUR	114 833
Sum of proceeds (SP), EUR	3 876 196
Net average operational receipts per month (NAOR), EUR	31 653
Net profit for the project period, EUR	946 553
Average profitability for the project period (net profit to proceeds	24,42%
Discounting rate (DR), %	19,20%
Net present value (NPV), EUR	514 753
Average Rate of Return of investments (ARR)	183,73%
Return on investment (ROI)	724%
Profitability index (PI)	4,5
Internal rate of return (IRR)	126,90%
Pay back period of the project in whole (PBP), incl. financing scheme	16 months
	1,3 years

14 SENSITIVITY ANALYSIS

14.1 SWOT analysis

Table 12. SWOT analysis

Strengths	Weaknesses
• Significant experience of the project managers and team members in the field of communications and casino management • High quality service • Strict policy against any type of fraud, which protects players from any potential troubles during the game • Wide range of games	• Competitors can quickly offer similar products or services • Limited pricing flexibility • Not available in all countries • Online content requires high internet speed • Lack of a clearly formulated long-term strategy (due to the nature of the business)
Opportunities	Threats
• Growing popularity of mobile gambling • Constant emergence of new technologies • Global trend towards legalizing online casinos	• Instability of the political environment • High competition • Impossibility of local placement of equipment and/or bans on the use of international services in some countries • Decrease in disposable income of the population against the backdrop of economic recession