

Business Plan

CENTRUM GLOBAL B V



Updated for the Application of a direct NOOGH license from the
Curacao Gaming Control Board (GCB)

March 2024 v2.0

Confidential

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1. Executive Summary

CENTRUM GLOBAL B V (“CENTRUM” or the “Company”) was established in October 2012 to operate a pari-mutuel wagering offering. CENTRUM is a Curacao Company with an existing Sublicense under the Curaçao Interactive Licensing N.V. (CIL)’s Master License and wishes now to apply for a direct B2B2C Gambling NOOGH licence to operate its offering.

This Business Plan has been updated to support the new Curacao licence application process and will therefore detail all key aspects of the existing business.

Upon issuing of a direct B2B2C Gambling NOOGH license, CENTRUM will continue to engage directly with Markets, Clients, and Suppliers (further information provided within) to continue to build upon existing relationships that have been developed so far.

CENTRUM is an internationally focussed gaming organisation offering only specialist pari-mutuel wagering on horse racing. CENTRUM targeted Professional (not Entertainment) gamblers - VIPs and Large-Scale Mathematical gamblers helping them place their bets into key pari-mutuel host markets around the world including the United Kingdom, France, Hong Kong and Uruguay.

CENTRUM’s points of differentiation are the best commercial arrangements, reporting, technical support, and data analysis to help the players choose and place their bets with multiple pari-mutuel host markets.

Traditionally VIP Structured Gamblers (VIPSG) and Large Scale / High Velocity Mathematical Gamblers (LSHVMG) have been seen as difficult to integrate into the world’s gaming community. This has been largely because these groups of customers use large amounts of data and quantitative and qualitative analysis to find market inefficiencies. This results in a high “WIN ratio” by these customer segments. In the case of placing these bets into Pari-Mutuel pools around the world, the host market operators still make money (as the “wins” are from the losing players). However, these host markets have put little effort into understanding how these segments work and as such have not adapted their customer relationship practices to these groups. CENTRUM continues its historical process of developing strong mutual direct relationships with open access to the knowledge of the players as well as an “educational process” to help the host market operators understand the large benefits that this play will bring to the market.

CENTRUM manages this process for the world-wide host markets by supplying all that these groups require, allowing the operators in these markets to simply earn from the pooled bets without having to interact with CENTRUM’s underlying customers. This also includes the fact that CENTRUM focuses on pari-mutuel operations only where there is no carrying of risk either by CENTRUM or the host market Operator as all the bets are placed into the global pool and the margins deducted before winnings are calculated. CENTRUM is a premier hub for customers around the world wishing to wager on pari-mutuel offerings within a diverse range of host markets.

2. Business Strategy and Model

CENTRUM bases its business on four key pillars:

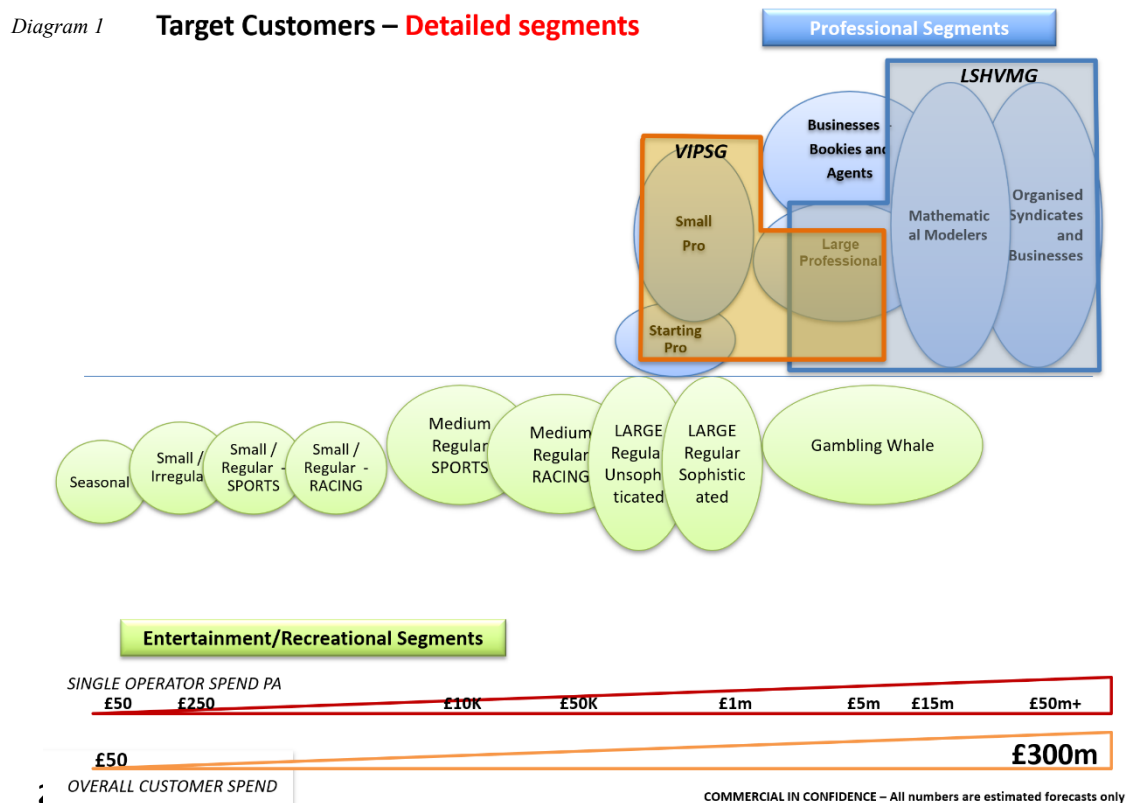
1. Helping Customers WIN via advanced tools and fast APIs
2. Better and tailored interfaces for Target Markets
3. Better and open relationships with international Pari-Mutuel Operators
4. Fair and transparent profit margins

2.1. Better Understanding of Target Markets

CENTRUM has historically invested heavily in understanding the key drivers, behaviours, and requirements for each of the key betting target markets around the globe.

Diagram 1 summarises how CENTRUM has segmented the market and provides a summary of which groups it targets. CENTRUM has a multi strand strategy that targets any segment that is currently underserved, which primarily includes the LSHVMG and VIPSG groups.

CENTRUM has used its deep analysis of target profiles to ensure that it is seen by each of these groups as the best in the world.



CENTRUM provides a series of varying system interfaces tailored to its core target segments.

For all segments CENTRUM has the same underlying technical and business architecture – but the way the customers interact may be different.

- i. **MARKET BASED APIs** – A High Velocity interface for the LSHVMG and VIPSG Target market that connects direct to the Host Markets who have suitable technology to handle this player profile and who do not have a current connectivity with AMTOTE.
- ii. **AMTOTE API** – A High Velocity interface for the LSHVMG Target market. In simplified terms Amtote's API allows a customer to receive racing information, place a bet into the host market pari-mutuel pools and get detailed transactional information, including account balance. This will include dedicated server access points with low lag internet connectivity and high throughput connections to host markets.

This Amtote API encompasses batch access allowing up to 1,000 transactions per second to be placed into a downstream host market per customer. The API suite utilises the US based AMTOTE System.

2.2. Better and Open Relationships with Operators

CENTRUM will continue to develop open and transparent relationships with host market operators internationally with full visibility of large customers (with full disclosure of details when the customer allows it, and the operator desires it) and how CENTRUM operates. It fosters dialogue and forward planning to help grow and benefit the host market operator and its stakeholders such as the racing organisations.

As part of this relationship building CENTRUM educates the host market operators as to the nature of these players and to relate them to normal traders to help them understand them. By way of example, CENTRUM likens these players to more "traditional" stock market traders as follows:

There are three distinct types of pros operating in the industry who are differentiated by the way they determine the value of a horse (similar to stock market analysts):

Technical - much like technical analysis in the stock market, technical pros observe changes in the 'price' of a horse in order to determine 'the future' and assume all information in forming that price is correct.

This can be seen with the following example: in a race of however many starters, one horse's odds have widened to 4 to 1 while another horse's odds have shortened to 4 to 1. In simple terms, a technical pro believes this represents that the horse whose odds have shortened has a higher chance of winning than the horse whose odds have widened, even though the same odds are being offered.

Fundamental - In the stock market this means someone who looks into all information regarding the share to evaluate the shares value in the future, and a fundamental pro is similar. They evaluate the entire field and determine, as a consequence of studying form and every aspect affecting the horse, what the chances of each horse of winning the race is.

Hybrid - uses both technical analysis and fundamental analysis to determine who will win the race. For example, they may have determined the form of the race but then also watched fluctuations in the market and take note of horses coming in or out.

This approach, combined with allowing direct face to face meetings with CENTRUM's customers, is difficult to emulate by competitors who have a historical culture of a corporate veil to mask activity and clients in an effort to ensure that the host market operators do not encroach on their business directly.

CENTRUM's openness has lead to:

- Decreased risk of “cut off” supply of product by a host market that does not understand how professionals “win”. By understanding their modus operandi – the host market will have more comfort that these players are using openly available technology and market data to make more informed decisions.
- Advanced integration which for the host market operator leads to greater access to this customer base from around the world – not just through CENTRUM.

2.3. Financials

As previously referenced, CENTRUM is an existing operation which has established contracts with suppliers, host markets and players. Therefore, the following three-year forecast is based on CENTRUM CURACAO’s historical revenues and earnings.

This is a summary of the Financials provided in **Appendix A – Financial Projections**.

CENTRUM GLOBAL B. V. (Curaçao)				
SUMMARY Forecasted Profit and Loss (\$ AUD)				
	<i>EST 2023</i>	<i>FORECAST 2024</i>	<i>FORECAST 2025</i>	<i>FORECAST 2026</i>
Total Sales	\$ 332,484,983	\$ 299,248,937	\$ 314,205,284	\$ 329,909,448
Total Other Income	\$ 993,290	\$ 1,000,000	\$ 800,000	\$ 700,000
Total Income	\$ 333,478,273	\$ 300,248,937	\$ 315,005,284	\$ 330,609,448
Total Cost of Sales	\$ 331,003,061	\$ 298,032,754	\$ 312,734,392	\$ 328,171,112
Gross Profit	\$ 2,475,212	\$ 2,216,182	\$ 2,270,891	\$ 2,438,336
Total Business Expenses	\$ 444,255	\$ 560,000	\$ 560,000	\$ 560,000
Total Other Expenses	\$ 549,649	\$ -	\$ -	\$ -
Total Expenses	\$ 993,904	\$ 560,000	\$ 560,000	\$ 560,000
Net Earnings	\$ 1,481,308	\$ 1,656,182	\$ 1,710,891	\$ 1,878,336
		112%	103%	110%

2.4. Key Performance Indicators (KPIs)

CENTRUM has always believed in very simple KPIs. The five ones that it has successfully operated under for the last 12 years are:

1. Continuously operates all its HOST MARKET Agreements annually
2. Have ZERO days where no customer wagering takes place
3. Retains its Banking Partnerships on a favourable basis year on year
4. Never has a single AML/KYC/CFT issue
5. Generate a profit each and every year

3. The Pari-Mutuel Business Model

CENTRUM's business model is built on two key aspects:

- NO RISK or BETTING EXPOSURE for CENTRUM
- Obtaining a margin on the BET itself - not the outcome of the bet

To achieve this, we ensure we only work with Pari-Mutuel markets and/or markets where we are guaranteed no exposure to the outcome.

By way of example, a bet made by a customer on the UK TOTE.

1. TOTEPPOOL Alderney manages ALL international bets into the UKTOTE.
2. TOTEPPOOL Alderney in turn contract with CENTRUM GLOBAL to allow CENTRUM's customers bets to be pooled into the UKTOTE via TOTEPPOOL ALDERNEY.
3. PARI MUTUEL betting is explained easily in the following chart:



4. The flow of funds between our organisations is as follows:

CUSTOMER

- Customer analyses racing data using computer systems and algorithms
- Customer deposits **£1,000** funds into CENTRUM's bank account
- Customer decides which horses to bet on using their CENTRUM allocated UKTOTE betting account
- Customer places bet using the UKTOTE Application Program Interface (API)
- **Example: £100 bet on Horse number 1 to WIN**
- The **£100** is deducted from the players betting account balance

CENTRUM

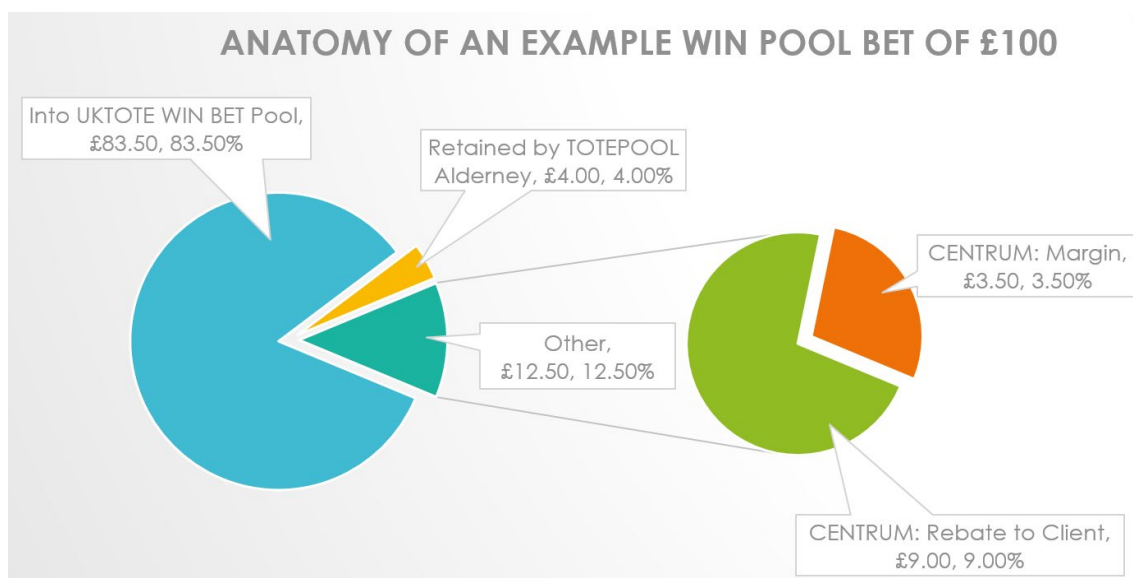
- Centrum deposits **£1,000** on the players UKTOTE betting account
- At the end of each day, TOTEPOOL ALDERNEY provide CENTRUM with a transaction list of all bets.

TOTEPOOL ALDERNEY

- TOTEPOOL Keeps a tally of all of CENTRUM Bets and provides this to CENTRUM daily and settles these weekly.

What does the ACTUAL Pari-Mutuel Transaction look like?

- **£100 Deducted from Account but only £83.50 is sent into the Pool.** Pari Mutuel ensures all costs and margin are removed BEFORE putting the funds into the Pool.
- **The UKTOTE “Pool” for WIN bets goes up by £83.50 only.** The eventual winner(s) will share in the Total Pool. The pool will be split by the number of winning tickets and this will be the DIVIDEND eventually returned to the customer if they selected a winner.
- **The remaining £16.50 is split as follows:**
 - **£4.00** HELD by TOTEPOOL Alderney to pay its costs, taxes etc as well as to pass some on to UKTOTE for access (we are not privy to that split)
 - **£12.50** is kept by CENTRUM to use in running its business. Both these amounts are simply negotiated between CENTRUM and TOTEPOOL as part of their initial agreement.
 - CENTRUM in turn will split this fee to some level with the CUSTOMER. This could range from 0 to the whole amount if the client has agreed to pay us a fixed fee.
 - In all cases, whatever the amount we pass back to the customer is called a REBATE or COMMISSION. The rate at which we pay varies based on the client’s turnover, volume and other similar commercial factors.
 - REGARDLESS of the customer winning or losing the bet – the above **£16.50** is ALWAYS kept out of the **£100**. None of the three operating parties have any exposure whatsoever to the customer’s BET outcome. Only the customer does.
- **If the CUSTOMER WINS:**
 - UKTOTE send a message to the CUSTOMER via the API that the RECEIPT NUMBER has WON and the DIVIDEND that it paid. For example, let us say it paid £5.50 for every £1 Bet. Our customer’s bet then would have WON **£100 x £5.50 = £550.00**
 - UKTOTE would CREDIT the customer’s betting account with **£550.00**.
 - In addition, CENTRUM will credit the customer with a REBATE. Let us say we agreed 9%. We would give this customer 9% of the original bet value of **£100.00 – so £9.00**
 - SO the customer’s PROFIT is **£550.00** less the **£100.00** they bet = **£450.00** plus **£9.00** REBATE = **£459.00**.
- **If the CUSTOMER LOSES:**
 - UKTOTE send a message to the CUSTOMER via the API that the RECEIPT NUMBER has LOST
 - We will still credit the customer with a REBATE.
 - SO the customer’s PROFIT is No Dividend less the £100.00 they bet = - **£100.00** plus **£9.00** REBATE = **-£91.00**.
- **In BOTH CASES CENTRUM retains £12.50 less the REBATE of £9 therefore £3.50 as its Margin.**



REAL LIFE EXAMPLE

The following are excerpts from our internal CENTURION REPORTING SYSTEM (CRS) for a single customer (Customer X) of CENTRUM who bet on UKTOTE for one day on 10th Dec 2016.

CUSTOMER'S VIEW:

Summary by Pool

Pool	Comm.%	Turnover	Dividends	Wagering P/L	Wagering POT	Net Comms	Trading P/L	Trading POT
Jackpot	18.000	1,597.00	0.00	(1,597.00)	(100.00)	287.46	(1,309.54)	(82.00)
Placepot	14.261	1,898.50	2,964.80	1,066.30	56.17	270.74	1,337.04	70.43
Quadpot	13.000	58.50	173.85	115.35	197.18	7.61	122.96	210.18
Scoop6	18.000	17,064.00	3,445.00	(13,619.00)	(79.81)	3,071.52	(10,547.48)	(61.81)
Total	17.642	20,618.00	6,583.65	(14,034.35)	(68.07)	3,637.33	(10,397.03)	(50.43)

In the above CRS report [C01] each line represents a BET TYPE also known as POOL. The four bet types displayed here are JACKPOT, PLACEPOT, QUADPOT and SCOOP6. You can see they bet a total of **£20,618** [Turnover]. They won **£6,583.65** [Dividends]. So their gross position was **-£14,034.35** [Wagering P/L]. However, we also paid them a REBATE of **£3,637.33** [Net Comms], which meant that their final net position on the day was **-£10,397.03** [Trading P/L].

Additionally, you can see from another CRS report [C06] below, that the Customer's balance is updated accordingly. The client started with **£71,469.15** [Opening Bal.] and after the Turnover, Dividends and Commission are taken into account our system shows a final balance of **£61,806.16** [Client Funds]. This balance is tied back to the balances we hold in the bank.

CENTRUM GLOBAL BV BUSINESS PLAN

Summary by Account

Client A/C	Wagering Account						Accrued Commissions				Client Funds
	Opening Bal.	Deposits	Withdrawals	Turnover	Dividends	Closing Bal.	Opening Bal.	Net Comms.	Comm. Paid	Closing Bal.	
██████████	71,469.15	0.00	0.00	20,618.00	6,583.65	57,434.80	734.05	3,637.33	0.00	4,371.38	61,806.18
Total	71,469.15	0.00	0.00	20,618.00	6,583.65	57,434.80	734.05	3,637.33	0.00	4,371.38	61,806.18

CENTRUM'S VIEW:

Client	Turnover	Dividends	Player Settlement	Licence Commission	Amount Due	Technology Deduction	Regulator Allowance	Licence Op Deduction	Client Comm
██████████	(20,618.00)	6,583.65	(14,034.35)	4,078.32	(9,956.03)	0.00	0.00	(440.99)	3,637.33

You can also see from CENTRUM's perspective that even though the client lost **-£10,397.03** that CENTRUM EARNED **+£440.99** [Licence Op Deduction] from the client's activity. **AT NO RISK TO CENTRUM.** In this example, CENTRUM earned **19.78%** [License Commission of £4,078.32 divided by £20,618 of Turnover] which we rebated **17.64%** to the customer and kept **2.18%** for CENTRUM.

4. Market Analysis

The bulk of the betting on the racing markets around the world is through PARI MUTUEL mechanisms.

Over \$US 100 BILLION is bet globally through Pari Mutuel operators. Approximately \$US \$70 Billion is on Horse Racing.

Governments prefer Pari Mutuel because of its perceived fairness, the ability to better manage integrity and the fact that incomes can be guaranteed for the regulating bodies, racing industry and nationalised totes (although Australia and the UK are less concerned about Fixed Odds and Exchanges).

Assuming up to 25% of the world market can be PROFESSIONAL PLAY, that equates to \$USD 17.5b as a potential market.

Furthermore, if we assume only 50% of that 17.5B is currently accessible via organisations like CENTRUM (the rest are closed off such as Japan) – then the total accessible market is \$US 8.75B.

CENTRUM will aim to continue to capture significant share of these markets.

5. Competition Analysis and Marketing Strategy

5.1. Competition

Competitive research has indicated that there are very few competitors focussed on this professional target segment due to the extreme niche nature of the underlying models. The total potential pool of these type of players is extremely small therefore the number of operator's activity targeting them is extremely small.

Furthermore, the specialised and demanding nature of the services and products that such customers require mean that barriers to entry for any operator wishing to target this segment are substantial. CENTRUM have only been able to identify a handful of operators who could be considered competitors to the proposed models. However, the value of competitor research into each is limited as this market segment particularly towards the higher end under the API offering tends to operate based on established customer relationships and bespoke services provided to each meaning the lock in for customers is significant. The formula for initial success is relatively straightforward in that if CENTRUM can meet the requirements and demands of their high-end customer network, they can operate a successful and profitable business.

5.2. Marketing Strategy

As there are only a small number of prospects, our marketing strategy is solely focussed on:

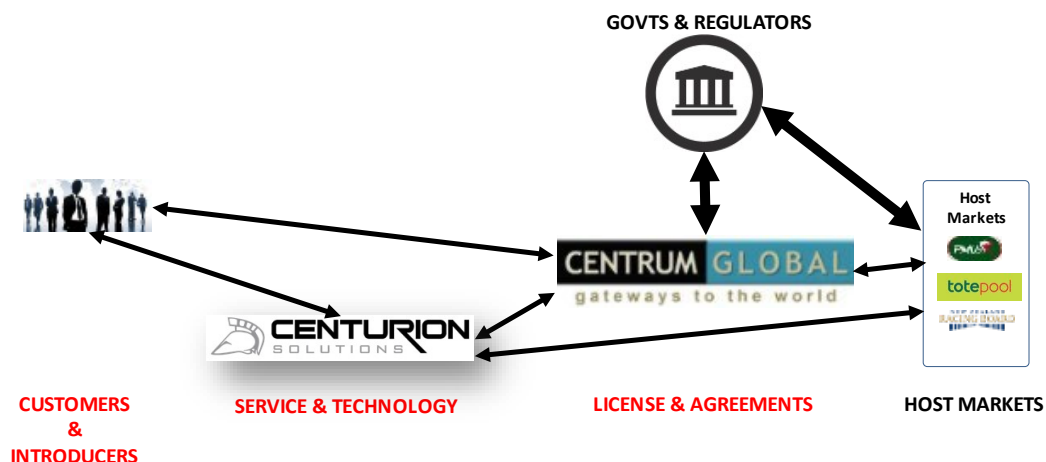
- Word of mouth
- Touching prospects on the shoulder
- Introductions by the Host Markets

The customer key messages are:

- **The Brand and its values:** The betting company that wants to help you WIN
- **The Service:** CENTRUM's service levels are second-to-none in the market.
- **Advanced Features:** To promote to large and professional customers our advanced APIs and Reporting.
- **The International content:** Ensure customers know of our access to international pools.

6. Key Relationships

CENTRUM has developed key relationships with various parties to ensure its business is successful. Each of these key relationships are discussed in more detail below.



6.1. Customers and Introducers/Affiliates

CENTRUM's key customers are primarily statistical gamblers. They use complex algorithms to determine the likely outcome of events in Racing markets. Due to the nature and scale of their betting, as well as their large profitability, these individuals are normally quite wealthy. Additionally, many of them will use corporate vehicles to assist in proper structuring of their assets.

CENTRUM focuses on a small number of key customers. All of which provide full KYC documentation, source of funds information as well as agreements for wagering.

In many cases Introducers and affiliates are used to assist CENTRUM to secure a customer's business.

6.2. Service and Technology

For CENTRUM to operate efficiently it will utilise the services of a small number of key service providers to provide the operations and day to day running of the business.

Our key service suppliers are:

CENTURION SOLUTIONS PTY LTD: An Australian based managed services and technology supplier who onboards and supports customers and provides reporting.

Centurion is the genesis of over a decade of experience in the wholesale and professional wagering space. The principals have worked across the globe in all angles of the wagering and gaming industry from TOTE operations, IT, Broadcast Media, Sports Wagering Rights. Interactive and Digital strategy. A global leader providing solutions and commercialising businesses in the Gaming and Wagering markets. Centurion's unique experience and highly focused professional team have allowed their clients to achieve new levels of profitability and growth in global markets. Centurion is focused on engaging new markets, partnerships and on building relevant experiences and solution for customer segments and providers.

Centrum engages with Centurion under a Managed Services Agreement (see **Appendix B – Centurion Managed Services Agreement**) to formalise a support services relationship between the parties. Centurion will provide all necessary support services including customer helpdesk functionality, customer management and administration, marketing and general office administration.

6.3. Host Markets

The key to CENTRUM's success is its strong and deep relationships with Host Market partners where all bets are "commingled" into. The strength of this lies in the fact that CENTRUM only deals with the most respected operators, often who are either government owned, or publicly listed companies that were privatised government entities.

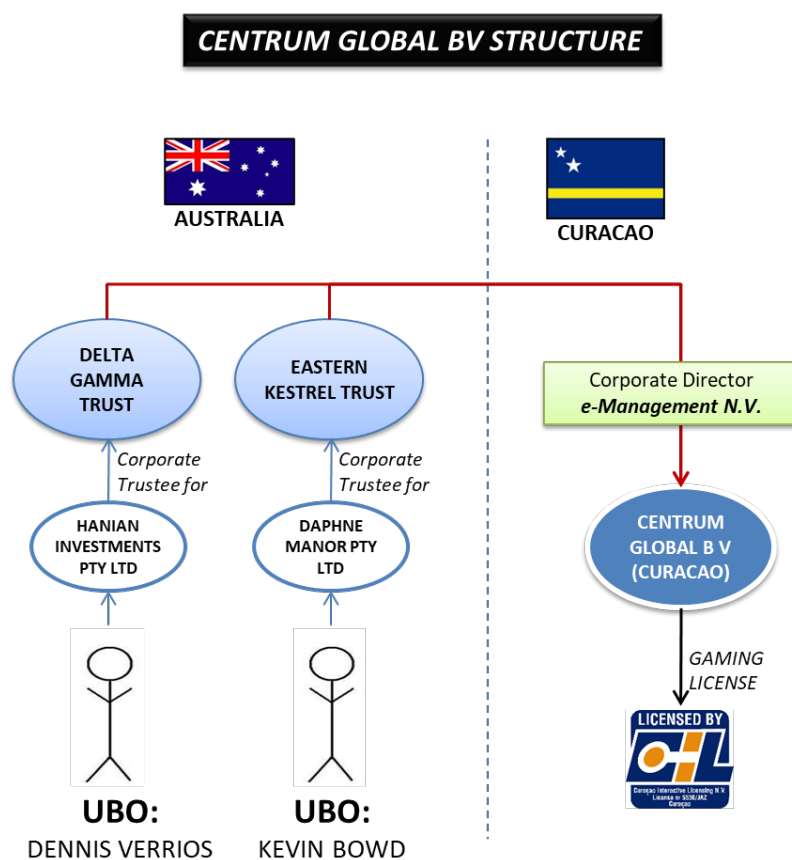
Our key Host Market partners will be:

- **UK / IRELAND / HONG KONG - TOTEPOOL (also known as UKTOTE):** an Alderney based subsidiary of the UK TOTE group that holds the rights to Pari Mutuel Horse Racing in the UK and Ireland and is a gateway for Hong Kong.
- **NZ - NZ RACING BOARD (also known as NZTAB):** a New Zealand based government created organisation to run racing and wagering in New Zealand.
- **FRANCE - Pari Mutuel Urbain (PMU):** a French government created organisation to run horse wagering in France.

- **AUSTRALIA – Racing and Wagering Western Australia (RWWA):** an Australian state government created organisation to run racing and wagering in a state of Australia.
- **URUGUAY - Hipica Rioplatense Uruguay S.A. (HRU S.A):** HRU is a one of the most important entertainment companies in Uruguay.
- **GERMANY - German Tote Service (GT):** German Tote is a subsidiary of the French betting company PMU (majority shareholder) and the racetracks in Germany.

7. Company Structure and Ownership

Please see the below organisational diagram which shows the ownership structure of CENTRUM GLOBAL B V. is owned by two beneficial owners via their respective trusts.



Beneficial Owner 1 - Dennis Verrios

Dennis has been involved in Information Technology and Wagering and Media businesses for over 30 years. Dennis is an emerging technologies, Wagering and Broadcast media expert. He has helped a number of key clients worldwide in the Wagering, Media and Technologies markets via:

- Planning, Design and Development of Wagering businesses and the related platforms in the UK, US and Australia via Mobile, Web and Interactive TV

- Development of large and super large/syndicate punter CRM strategies for Wagering entities in the UK and Australia. This includes customers with wagering ranges from \$1m per annum to \$1bn.
- Strategic planning for clients identifying wagering profiles and related customer segments requirements including markets of Fixed Odds, Pari-Mutuel, Betting Exchange, Spread Betting etc
- Strategic Due Diligence for venture capital and investment organisations in the online media space.
- Implementation of Interactive Television applications including interactive advertising and wagering
- Roadmap development of Triple Play solutions including Internet Protocol Television and Voice over IP, Scheduling Systems, Conditional Access Systems, Subscriber Management and Digital Rights Management
- Scoping and detailing the strategy for Sports Channel Television Production studio, Outside Broadcast and Channel business Operations rollout (including clients in UK, Jamaica and Australia) as well as Channel Distribution via Cable, IP and Satellite
- Specifying and planning the Streaming of video to International markets

Dennis has also worked in Systems Integration consultancies including Accenture and KPMG as a senior consultant.

Dennis also co-founded a UK digital agency and its Australian counterpart, Agility Interactive which focused on the Wagering and Media space in the Asia pacific region. As the CEO of Agility Interactive Pty Ltd, which became a subsidiary of a government Wagering organisation, he helped the business to become a global online leader in pari mutuel wagering reaching a Billion dollars in turnover.

Beneficial Owner 2 – Kevin Bowd

Kevin has been involved in Information Technology, Wagering and Media businesses for over 30 years. Kevin has specific interest in emerging technologies, developing business aligned technology strategies and programme management leadership. He has helped a number of organisations worldwide in the Wagering, Media and Technologies markets via:

- Creation and execution of a 3-Year Information Systems Plan for an Australian Government wagering organisation, establishing state-of-the-art application and infrastructure enterprise environment that supports agile development, operational efficiency, corporate governance and an innovative workplace.
- Accountable to plan, organise, lead and control over 200 wagering-related projects and direct management of 60 technical staff.
- Definition, development and support of wagering platforms in the UK, USA and Australia via Mobile, Web and Interactive TV.
- Acting Chief Information Officer and Technical Consultant for venture capital and investment organisations in the online media sector that included start-ups and technical due diligence of potential investments.
- Definition, design and programme management of a Central Lottery System based in Southeast Asia.
- Design specifications of Triple Play solutions including Internet Protocol Television and Voice over IP, Scheduling Systems, Conditional Access Systems, Subscriber Management, Advertising and Digital Rights Management.

- Acting Chief Information Officer for a UK media and wagering company including the deployment of the first 24/7 horse racing channel in the world.

Kevin has also worked in Systems Integration consultancies including Accenture as a senior consultant. Kevin also co-founded a UK digital agency and its Australian counterpart, Agility Interactive which focused on the Wagering and Media space in the Asia pacific region. As the CIO of Agility Interactive Pty Ltd, which became a subsidiary of an Australian Government Wagering organisation, he helped to lead the business to become a global online leader in pari mutuel wagering reaching a Billion dollars in turnover.

Kevin also co-founded a UK digital agency and its Australian counterpart, Agility Interactive which focused on the Wagering and Media space in the Asia pacific region. As the COO and CIO of Agility Interactive Pty Ltd, which became a subsidiary of a government Wagering organisation, he helped the business to become a global online leader in pari mutuel wagering reaching a Billion dollars in turnover.

8. Key Officials and Functions and Governance Framework

CENTRUM operates using the full services of key organisations to fulfil all its functions and is therefore runs utilising no directly employed staff:

1. **CENTURION SOLUTIONS PTY LTD** (as per section 6.2): Marketing, MRLO and AML/KYC, Technology, Customer Support, Host Markets and all other operational aspects of the business.
2. **E-MANAGEMENT** – Corporate management and control is in Curacao. E-Management is responsible for the day-to-day management of the corporate functions of CENTRUM.

In addition to the above two key organisations, it also utilises the following suppliers in key areas:

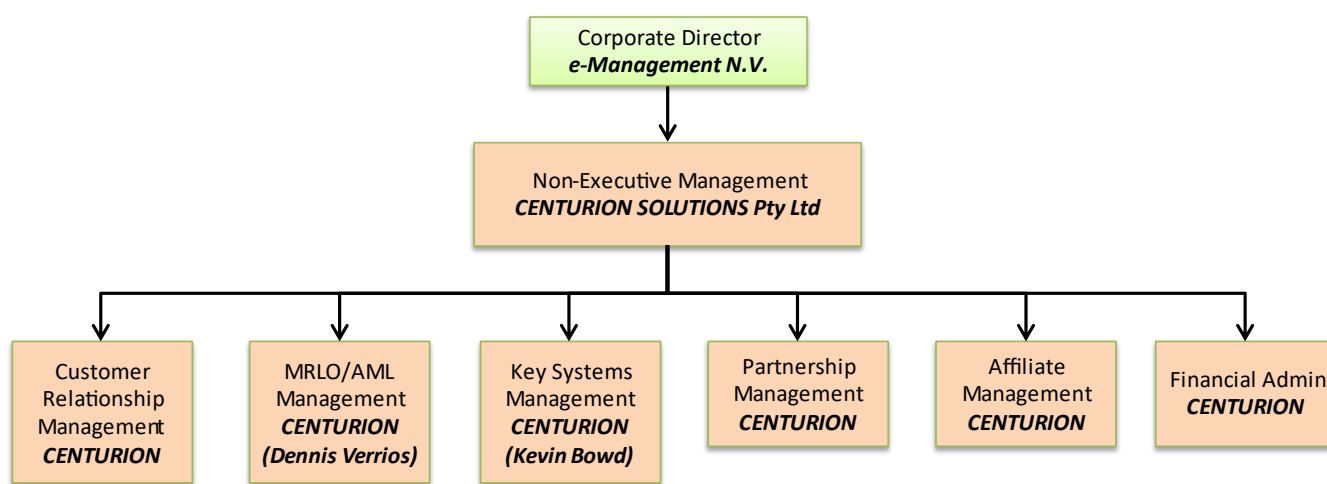
3. **INTRODUCERS AND VARIOUS AFFILIATES** – CENTRUM utilises market introducers and key affiliates to support the customer acquisition and retention processes.
4. **NAMESCAN** – Conducts global database checks against the large, updated databases on all clients, key directors of clients if a company, companies and UBOs of client companies.
5. **AMTOTE** – the leading technology and services provider to the global pari-mutuel wagering market, processing the broadest worldwide hosts integration for commingled pari-mutuel wagering systems.

9. Organisational Chart

CENTRUM operates on the basis that it utilises external suppliers for all functions of the business. This means that it can ensure it continuously provides the best and modern operational capacity.

The organisational chart including key names where relevant:

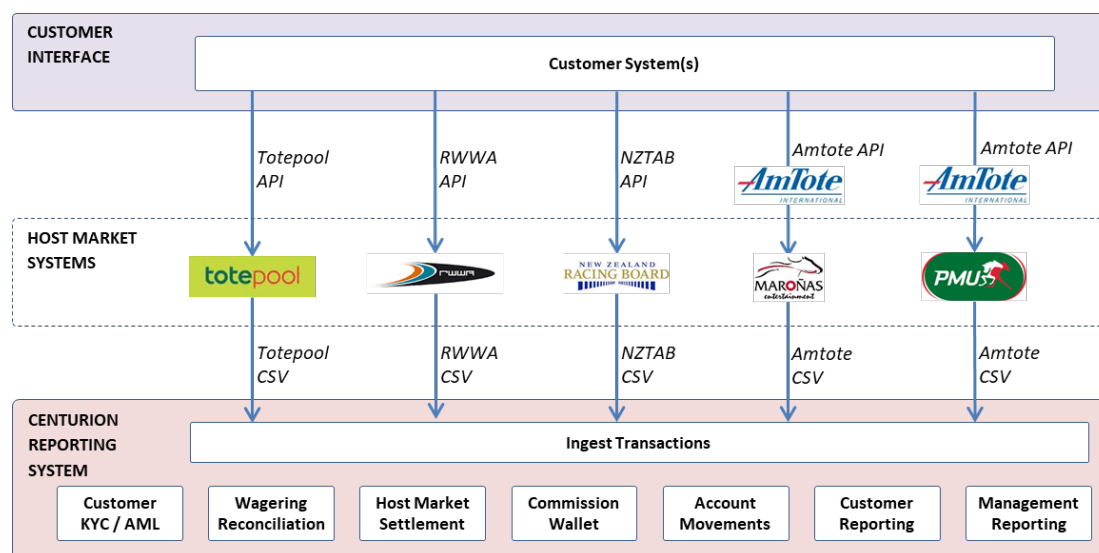
CENTRUM GLOBAL BV ORGANISATION CHART



10. Technology

CENTRUM has secured betting services agreements and affiliate agreements with Host Markets (as listed in Section 6.4) that will allow CENTRUM customers to bet into the Host Market pools. CENTRUM itself does not host any pari-mutuel pools.

The diagram below outlines the architecture of this solution.



Customer Interface

Customers connect to the Host Markets via an Application Program Interface (API). Totepool, NZTAB and RWWA each provide their own unique API, whilst PMU, URUGUAY and GERMANY utilise the Amtote API. The customer must develop their own software to interact with the respective APIs to login with their CENTRUM allocated host market account, retrieve race information, place bets and after each race see the results of their bets.

Host Market Systems

Each Host Market has their own regulator approved pari-mutuel pool system and associated API for authorised third parties to connect. Totepool, NZTAB and RWWA each allocate CENTRUM a batch of betting accounts, which CENTRUM will then allocate to its respective Customers and record within the Centurion Reporting System.

For all markets except RWWA and NZTAB, the customers will deposit funds with CENTRUM, who then will update the respective Host Market system with the respective deposit into the Host Markets betting account. For NZTAB and RWWA, the customer will deposit funds directly with the Host Market, of which the funds are then deposited into the Host Markets betting account. The same process works in reverse for withdrawing funds from a betting account. The Host Market servers are hosted in the: United Kingdom (Totepool), New Zealand (NZTAB), Australia (RWWA) and France (PMU).

Amtote System

Where a Host Market system has Inter Tote System Protocol (ITSP) capability, such as PMU, CENTRUM will utilise the Amtote System for ease on technical integration. Bets will be placed

by the customer using the Amtote API and are then commingled into the Host Market system. Amtote provides this fully managed service under contract with Centurion Solutions.

The Centurion Amtote Hub is in the Amtote Data Centre in Maryland, USA.

Centurion Reporting System

Centrum will make use of the Centurion Solutions proprietary platform for Customer KYC/AML recording, ingesting transactions for host market and customer settlement, customer account movements and reporting.

The Centurion Reporting System is Rackspace cloud hosted in the USA. User access is only available via web browser over SSL with a secure login and Google's Two Factor Authentication (2FA).

11. Operations, Back Office & Accounting

The back-office system will produce the reports contained in **Appendix C – CRS Reporting Sample**

12. Risk Evaluation and Managements

As the business has been effectively in operation for over 10 years, the key risks of business model success have been mitigated. Other areas CENTRUM continuously monitors and feels it has robust plans in place.

RISK	PROBABILITY	IMPACT	MITIGATION
Business Model Success	LOW	HIGH	Business running for over 10 years profitably, year-on-year.
License not Renewed	LOW	EXTREME	CENTRUM operated a sub-license diligently for over 10 years and this new process will ensure CENTRUM continues doing so.
Banking Issues	MEDIUM	HIGH	CENTRUM maintains relationships with multiple banks to ensure any issues that may arise can have "failover".
Systems Issues	LOW	LOW to EXTREME	CENTRUM maintains its systems and relationships with suppliers as well as has clear policies in place regarding issues. All customer agreements also ensure that CENTRUM is minimally liable for issues / outages.
Key Person	LOW	MEDIUM	All of CENTRUM's suppliers help ensure that the business is not reliant on any one person.
Cyber Crime / Data Protection	LOW	LOW to EXTREME	CENTRUM works with its key suppliers to ensure system safety and they conduct regular penetration tests and system security audits.

13. Banking and Payments

HAMPDEN Bank (UK) and US BANK (USA) will continue to operate the Company's bank accounts. For more information on our Banking arrangements please see below.

14. Customer Support and Customer Complaints Handling

Customer Support: Skilled Account managers from Centurion Solutions will be the key contact point with the customers. Support will be available 7 days a week.

Technical Support: Skilled technicians from Centurion Solutions will be capable of handling technical support for the API-based services, software, computers and peripherals, networks and a variety of other products.

15. Data Protection and Privacy Notice

CENTRUM are strongly committed to maintaining the highest standards in privacy and protecting customers personal data and shall take all relevant steps to adhere to international Data Protection and Privacy standards.

As part of the CENTRUM account opening process, the Company shall request that the customer provides personal information, including but not limited to, customer KYC, source of funds, source of wealth and generic personal information, otherwise referred to as "enhanced due diligence". The personal information that is collected shall be processed, to provide customers with products or services, confirm various financial transactions and to meet legal and regulatory requirements.

CENTRUM will undertake substantial efforts to protect the confidentiality of the identity, preferences and other information it collects about individual customers and will not knowingly allow access to this information to anyone outside of the organisation, other than to the Customer or to personnel of other companies related to or affiliated with CENTRUM and to third party service providers who use personal information to provide services in respect of the CENTRUM gambling operations.

All recipients of personal information shall be bound by applicable data protection laws, to ensure that personal information is kept private, at no less a level than that by which CENTRUM is bound. CENTRUM will make a substantial investment in its server, database, backup, firewall and encryption technologies to protect the collected information.

CENTRUM will be open and transparent to customers about why and how personal information is collected and processed.

16. Player Protection

CENTRUM safeguards customer deposits to ensure players receive their true and fair winnings. As a Pari Mutuel only supplier we have no possibility that we can not cover player funds, other than a) if the Host Market we play into defaults; or b) Our bank(s) default. All

players sign an agreement with a specific clause that highlights this risk and asks them to manage the level of trading funds they require accepting such a risk (which is extremely low).

17. Responsible Gaming

CENTRUM will only ever have a small number of key customers who will be professional gamblers. It does not cater to online or retail gamblers. Our clients are expected to be in constant contact with the key personnel and should any customer request their accounts to be closed or impose stake limits, it will be actioned immediately.

Additionally, if the customer asks to be excluded for a period, CENTRUM will simply close the accounts for a minimum of six months (or longer if requested) and not allow the customer to re-open for that period and only after the requested period on specific request.

18. Client Terms and Conditions and Agreements

All CENTRUM customers will sign a detailed agreement that includes all the necessary Terms and Conditions.

An example of these terms and conditions are attached at **Appendix D – Agreement/Terms and Conditions**.

19. Registration Checks and Know Your Customer Procedures

The following rules and policies apply to CENTRUM activities providing Anti-Money Laundering (AML) and Know Your Customer (KYC) procedures.

- CENTRUM does not allow online gaming or the depositing of funds for that purpose unless the intended participant has registered with the company through the approved process and has confirmed their acceptance of the terms and conditions.
- No player under the age of 18 can register with CENTRUM. If their age is below 18, they are unable to register.
- CENTRUM's customers are professional players who have a strong relationship and daily communications with their account manager. As such, known problem gambling is not likely to pose a risk to the business. However, should any known problem gamblers be identified they will be excluded from becoming clients.
- Records will be maintained by the company administration of all current, attempted and past registrations.
- Upon completion of all required documents and confirmation of agreement to the terms and conditions, an email will be sent to the registered user at the email address provided.

Due to the nature of Centrum's operation with regards to the anticipated volume of betting and transaction values, each player will be required to provide enhanced due diligence documents and be subject to enhanced KYC procedures. This will be applicable at both the onboarding stage and for the ongoing monitoring of each client. This includes detailed scans

of global databases (PEP/Sanctions/AML/Adverse media/etc) via NAMESCAN (<https://namescan.io/>)

As part of the ongoing monitoring, the transactions of the clients will be marked within the administrative system and a report of their transactions made available to the MLCO. Additionally, account managers will arrange to meet with clients on an ad hoc basis to discuss the client's performance and their future strategies.

20. Anti-Money Laundering

CENTRUM has provided the MLRO/MLCO and Directors with full access to all back-office systems and reporting with robust and global standards being met in how customers are onboarded, checked against of global databases (PEP/Sanctions/AML/Adverse media/etc) via NAMESCAN and a rigorous standard of documentation.

APPENDIX A – Financial Projections

CENTRUM GLOBAL B. V. (Curaçao)				
Forecasted Profit and Loss (\$ AUD)				
	<i>EST 2023</i>	FORECAST 2024	FORECAST 2025	FORECAST 2026
Income				
Sales				
Commissions Income	\$ 332,363,263	\$ 299,126,937	\$ 314,083,284	\$ 329,787,448
Fixed Fees	\$ 120,000	\$ 120,000	\$ 120,000	\$ 120,000
Other Sales	\$ 1,720	\$ 2,000	\$ 2,000	\$ 2,000
Total Sales	\$ 332,484,983	\$ 299,248,937	\$ 314,205,284	\$ 329,909,448
Other Income				
Interest income	\$ 993,290	\$ 1,000,000	\$ 800,000	\$ 700,000
Total Other Income	\$ 993,290	\$ 1,000,000	\$ 800,000	\$ 700,000
Total Income	\$ 333,478,273	\$ 300,248,937	\$ 315,005,284	\$ 330,609,448
Cost of Sales				
Affiliate Fees	\$ 6,384,756	\$ 5,876,280	\$ 6,170,094	\$ 6,478,599
Centurion Service Charge	\$ 963,069	\$ 866,762	\$ 910,100	\$ 955,605
Centurion Tech Fees - EUR	\$ 1,022,211	\$ 919,990	\$ 965,989	\$ 1,014,289
Centurion Tech Fees - GBP	\$ 9,313	\$ 8,382	\$ 8,801	\$ 9,241
Customer Commission Payments	\$ 322,623,712	\$ 290,361,341	\$ 304,879,408	\$ 320,123,378
Total Cost of Sales	\$ 331,003,061	\$ 298,032,754	\$ 312,934,392	\$ 328,581,112
Gross Profit	\$ 2,475,212	\$ 2,216,182	\$ 2,070,891	\$ 2,028,336
Business Expenses				
Bank charges	\$ 7,410	\$ 8,000	\$ 8,000	\$ 8,000
License Fees - EUR	\$ 19,575	\$ 60,000	\$ 60,000	\$ 60,000
Management compensation	\$ 334,429	\$ 400,000	\$ 400,000	\$ 400,000
Professional Fees	\$ 3,291	\$ 4,000	\$ 4,000	\$ 4,000
Accounting and professional fees	\$ 3,984	\$ 4,000	\$ 4,000	\$ 4,000
Legal and professional fees	\$ 38,981	\$ 40,000	\$ 40,000	\$ 40,000
Management Company Fees	\$ 35,736	\$ 40,000	\$ 40,000	\$ 40,000
Total Professional Fees	\$ 81,992	\$ 88,000	\$ 88,000	\$ 88,000
Sales and Marketing	\$ 849	\$ 4,000	\$ 4,000	\$ 4,000
Total Business Expenses	\$ 444,255	\$ 560,000	\$ 560,000	\$ 560,000
Exchange Gain or Loss	\$ 549,649	\$ -	\$ -	\$ -
Total Other Expenses	\$ 549,649	\$ -	\$ -	\$ -
Total Expenses	\$ 993,904	\$ 560,000	\$ 560,000	\$ 560,000
Net Earnings	\$ 1,481,308	\$ 1,656,182	\$ 1,510,891	\$ 1,468,336

APPENDIX B – Centurion Managed Services Agreement

Please see attached document “Appendix B - Centurion Managed Services Agreement”.

- Client and Management reporting is extensive
- Distribution of key reports made **DAILY, WEEKLY** and **MONTHLY**.

 Customer Reporting

C01 Client Summary	2019-03-01	2019-03-27	Amtoe-US Trade - DEM - Amtoe...	Run Report
C01 Client Summary				
C015 Client ROI				
C02 by Account				
C03 by Race Type				
C04 by Meeting				
C06 Account Rec				
C060 Client Summary				
Summary By Pool				

Management Reporting

M001 Financials - Full	2018/03/27	Report Status
M001 Financials - Full		
M001 Financials - Summary		
M002 Financials - Trade		
M003 Financials - Channel		
M005 Financials - ROI		
M005b Financials - ROI Client		
M007 Financials - Client/Channel Split		
M008 Financials - Client Trends		
M009 Account Reconciliation		
M021 Client Fund Segregation		
M020 Period Summary		
Model Account by Set Type		
M006 Client Review		

CENTRUM GLOBAL
Pioneering the 21st Century

COA Account Reconciliation Report - Client: 111111									
View: US Tracks - CRM Currency: USD Reporting Period: 01/01/2019 to 27/01/2019									
BRIEFING ACCOUNT									
Client Acct	Opening Bal.	Deposits	Withdrawals	Turnover	Deductions	Closing Bal.	Opening Bal.	Closing Bal.	Client Acct
Client: 111	100,000.00	0.00	0.00	257,291.00	214,997.82	78,803.18	-50,000.00	43,803.18	0.00
Account Total	100,000.00	0.00	0.00	257,291.00	214,997.82	78,803.18	-50,000.00	43,803.18	4,611.79
ACCOUNTING ACCOUNT									
Client Acct	Opening Bal.	Deposits	Withdrawals	Turnover	Deductions	Closing Bal.	Opening Bal.	Closing Bal.	Client Acct
Client: 111	100,000.00	0.00	0.00	257,291.00	214,997.82	78,803.18	-50,000.00	43,803.18	0.00
Account Total	100,000.00	0.00	0.00	257,291.00	214,997.82	78,803.18	-50,000.00	43,803.18	4,611.79

CENTRUM GLOBAL
BELOW IS THE WORLD[illegible]

APPENDIX D – Agreement/Terms and Conditions

Please see attached “Appendix D - Client Service Agreement”.

Business Plan Guidelines Checklist

An online gaming license application requires the inclusion of a business plan, which should contain, at a minimum, the following essential information:

1) Overview of the business products and services/brands as well as proprietary IP.

This should include a brief background of the history/formation of the applicant or any group gambling business or gambling businesses in common control with the UBO as well as an overview of its unique features that give/will give the applicant its competitive edge.

✓ Sections 2 & 3

2) Company management structure showing key management roles and reporting lines.

This should be a management organogram. The CGB/GCB will be looking for clear separation of roles and logical reporting lines especially for compliance. The key roles, e.g. CEO, CFO, CTO, CCO and Compliance officer should be named individuals in the organogram and/or where they have yet to be hired the intended process and timelines.

✓ Sections 7 and 8

3) Business forecasts for 3 years.

These will be the usual projections/targets/cash flow.

✓ Section 2

4) Overview of intended strategy for the business growth and to secure/maintain/grow market share with specific financial and marketing plans.

This will be the narrative in connection with the above business forecast as well as intended funding. Applicants need to demonstrate realistic market growth and sustainability plans with clear costs budgeted for as well as a high-level overview of excluded markets.

✓ Sections 4, 5 and 6

5) Who are the key suppliers and material dependencies?

The applicant needs to both disclose the details of those suppliers critical to the game as well as the business (e.g. banking) and the risk management around their loss or interruption.

✓ Section 6

6) Risk evaluation and management.

Describe how risk is assessed/ mitigated audited and overseen including internal/external business and finance audit as well as oversight committees and risk registers.

✓ Section 11

7) Legal and governance framework.

Describe board oversight and current board membership and interaction with day-to-day decision making by senior management. What matters are reserved to board/UBOs? Can the board/company be deadlocked? Who provides legal support and advice? Who tends to be invited to board meetings in addition to the board members and what policy if any applies. Description of ESG policy (if any).

✓ Sections 7 and 8

8) Target KPIs and business objectives

Describe how the business measures success and long-term business objectives.

✓ Section 2

9) Policies and Procedures

Outline :

1. Whether the policies and procedures are done internally, or externally.
2. The intended timelines and commitment to keeping the GCB apprised; and
3. Why the board believes, acting reasonably, that the person/entity doing the policies and procedures is qualified, competent and not conflicted.

(The GCB shall mandate an audit/review of the policies and procedures after their submission.)

✓ Sections 13, 14, 15, 16, 17, 18 and 19