

Business Plan

Jay Services B.V.

English version, March 2024

Strictly confidential

Executive Summary

On the 5th of February 2021, Jay Services B.V. (hereinafter: JAY) had been established as a Private Limited Company under the jurisdiction of Curacao with the purpose to offer e-betting and e-gambling to end users. The company had been formed by Mr. Adrian Dincher and Mr. Ivo Doswald.

On the 26th of October 2021, JAY received the remote B2B/B2C eGaming license in Curacao to provide its platform hornetbet.com. JAY is seeking to extend its licence in Curacao.

JAY's mission was, is and will be to provide and to improve its own online gaming system to satisfy the customers by an easy handling and a correct treatment.

JAY's software in use is an in-house developed software. JAY is acting as an integrated operator. It is an operator who both faces and contracts with the player (B2C component) directly and utilizes their own technical platform to exclusively be provided to other companies (B2B component). JAY intends to stay a creative provider of web-based games and bets on the market with a personal and familiar touch. It aims daily to improve its already very user-friendly application. It will also accomplish its goal by working close with the customers to further develop the products and services.

JAY will continue to offer its internet-based platform hornetbet.com for online sports betting and casino games such as Slots, Roulette, Poker, Blackjack, and others. Customers have 24-hour access to it. In addition to this, the platform will act as an information platform for upcoming sports events and to get results of already passed events.

Marketing operations will be done with measure. The message associated with the product is the correct treatment of its customers. It is identified by confidence and by personal treatment. A brief promotional plan is diverse and will include a range of marketing communications with a focus on online marketing and here especially affiliate marketing.

JAY will continue to provide its services to a world-wide audience under consideration of local gambling restrictions and legislation. The focus will stay the European market.

Management Summary

Philosophy

The management philosophy is based on responsibility and mutual respect. At JAY there is an environment that encourages creativity and achievement. The management is highly experienced and qualified.

Key Persons

The companies' Ultimate Beneficial Owner are:

- **Adrian Dincher**, born 1990, a German entrepreneur who has 10 years of experience in the e-gambling market. He is currently in his fourth year of service with JAY. He was one of the two co-founders holding 52% of Jay's shares. Over the past 9 years, Mr. Dincher has acted as the Head of Operations, COO, Key Individual and at last CEO of the e-gambling company Wir-Wetten Limited who had been licensed in 2014 by the Alderney Gambling Control Commission (AGCC) and is operating the online sports book and casino over the platform wirwetten.com. At Wir-Wetten Limited, Mr. Dincher's tasks are, but not limited to, general management, day-to-day operations, technical project management, risk management and trading. Mr. Dincher has a deep understanding of both the sports betting and casino market. His native language is German, he is fluent in English and Russian, has a good knowledge of Chinese and basic knowledge of French and Spanish. Mr. Dincher will continue acting as CEO for JAY.
- **Ivo Doswald**, born 1964, a Swiss lawyer and entrepreneur who has 30 years of experience in the e-Gambling business. He is currently in his fourth year of service with JAY also. He was the other co-founder holding 48% of Jay's shares. Over the past 30 years, Mr. Doswald has been working with clients in the e-gambling market and since 2014 he holds the position of a CFO and is as Mr. Dincher a Key Individual of the e-gambling company Wir-Wetten Limited. At Wir-Wetten Limited, Mr. Doswald's tasks are, but not limited to, general management, day-to-day operations, financial management, compliance, and risk management. Mr. Doswald also served as the AML Officer of Wir-Wetten Limited. His native language is German, he is speaking English, French and Italian. Mr. Doswald will continue acting as CFO for JAY.

Staff

JAY has outsourced its IT to a company called XIAG AG, Switzerland. All other positions are filled by staff in-house. It is planned to increase the marketing team and the customer support and risk management team in the upcoming years.

Market Analysis

JAY competes in the online gaming industry. The market is still growing. In 2021 annual revenues of the overall EU gambling market were estimated to be around €84.9 billion, with annual growth rates of around 3%. There is a wide offer and take-up of online gambling services in the EU, with 6.8 million consumers currently participating in online gambling. Online technology continues to develop, including through different channels. The different forms of gambling services can operate across borders and for that it must operate inside the control of competent authorities, as to be found in Curacao.

Online gambling worldwide is characterised by a diversity of regulatory frameworks. Some states have monopolistic regimes run either by a public or a private operator based on an exclusive right. Others have established licencing systems for more than one operator. At the same time, operators licenced in one or more states offer gambling services in other states without the authorisation required in those countries. An ever-increasing number of states is undertaking a review of their national regulatory frameworks. JAY believes that Curacao as a regulator is suitable to challenges ahead.

Consumers also search serious companies with experience, which JAY with its own over the years proven software and team will always be. Several companies are offering the same types of games. The competition is given. However, with Jay's approach to treat the customers the right way, the company believes to stand out among the competition.

Pricing will be based on market prices for similar products. The automatic upgrade and product enhancement features do not affect the price of any of the services. Users will pay by known payment methods.

Two of the key values for our business are to protect consumers on the one hand and to protect minors on the other hand:

1. Protecting consumers and citizens: Almost seven million Europeans gamble online. The aim must be to provide protection for these consumers. Important is to know the customers by identifying them. JAY may count on the experience of its team from running the platform [wirwetten.com](https://www.wirwetten.com).

2. Protecting minors: Children use the internet every day. Technical solutions in the form of filters already exist; JAY will ensure that the age verification tools remain effective. It is vital for the industry to shoulder its responsibilities.

Due to its value, especially towards its customers, JAY expects its client base to grow by approx. 5% every year. The projected number of active customers for 2024 is about 15'000.

Projected Number of Active Customers	2024	2025	2026	2027	2028
	15'000	15'750	16'500	17'500	18'500

Financial Summary

Start

The initial setup of the company and costs arising, had been covered by the UBOs.

The main investment is made and had been to design and to develop the software and the platform hornetbet.com. JAY will continue using this software to operate the sportsbook and online casino. JAY is not seeking for investors and will not use any loans. JAY will stay completely self- financed and is not in need of outside capital in the next years. JAY had a steady cash-flow right from the start.

Income and expenses

In the following you can find a table with a prognosis for the next five years. Let's grow JAY - Let's grow together!

Income in EUR	+/-%	2024	2025	2026	2027	2028
Casino/ Betting	10%	7'000'000	7'700'000	8'470'000	9'320'000	10'250'000
- Payouts Casino/ Betting	10%	-3'500'000	-3'850'000	-4'235'000	-4'660'000	-5'125'000
Gross Profit		3'500'000	3'850'000	4'235'000	4'660'000	5'125'000
- Operating Expenses in EUR						
Sport Data, Odds	8%	-780'000	-842'000	-909'000	-982'000	-1'061'000
Casino Games	8%	-550'000	-594'000	-642'000	-693'000	-748'000
Charges Prepaid, Creditcards	5%	-630'000	-662'000	-695'000	-730'000	-767'000
Affiliates and other Marketing	5%	-150'000	-158'000	-166'000	-174'000	-183'000
Affiliates Manager (Staff)	8%	-42'000	-45'000	-49'000	-53'000	-57'000
Computer Software, Support (1 st year discount)	10%	-180'000	-360'000	-396'000	-436'000	-480'000
Computer Server	5%	-70'000	-74'000	-78'000	-82'000	-86'000
Domain & Hostings	-	-200	-200	-200	-200	-200
Licence Fees	-	-30'000	-30'000	-30'000	-30'000	-30'000
Agent Fees	5%	-6'000	-6'300	-6'600	-6'900	-7'200
Audit Fee	5%	-8'000	-8'400	-8'800	-9'200	-9'700
Bank Fees	10%	-90'000	-99'000	-109'000	-120'000	-132'000
Salaries	8%	-132'000	-143'000	-154'000	-166'000	-179'000
Director's Fees	-	-288'000	-288'000	-288'000	-288'000	-288'000
Accounting (in-house)	-	-	-	-	-	-
Interest Expense (self financed)	-	-	-	-	-	-
Legal expenses (in-house)	-	-	-	-	-	-
Office Expenses	-	-1'000	-1'000	-1'000	-1'000	-1'000
Travel Expenses	-	-40'000	-40'000	-40'000	-40'000	-40'000
Agent Fees	5%	-6'000	-6'300	-6'600	-6'900	-7'200
General Expenses	8%	-30'000	-32'400	-35'000	-37'800	-40'800
Amortization (none)	-	-	-	-	-	-
Reserves, Accruals	5%	-60'000	-63'000	-66'000	-69'000	-72'000
Total Operating Expenses		-3'093'200	-3'452'600	-3'680'200	-3'925'000	-4'189'100
Net Profit		406'800	397'400	554'800	735'000	935'900

Contact JAY

For any more questions concerning this business plan contact one of the following Key Persons:

Adrian Dincher operations@hornetbet.com

Ivo Doswald finance@hornetbet.com