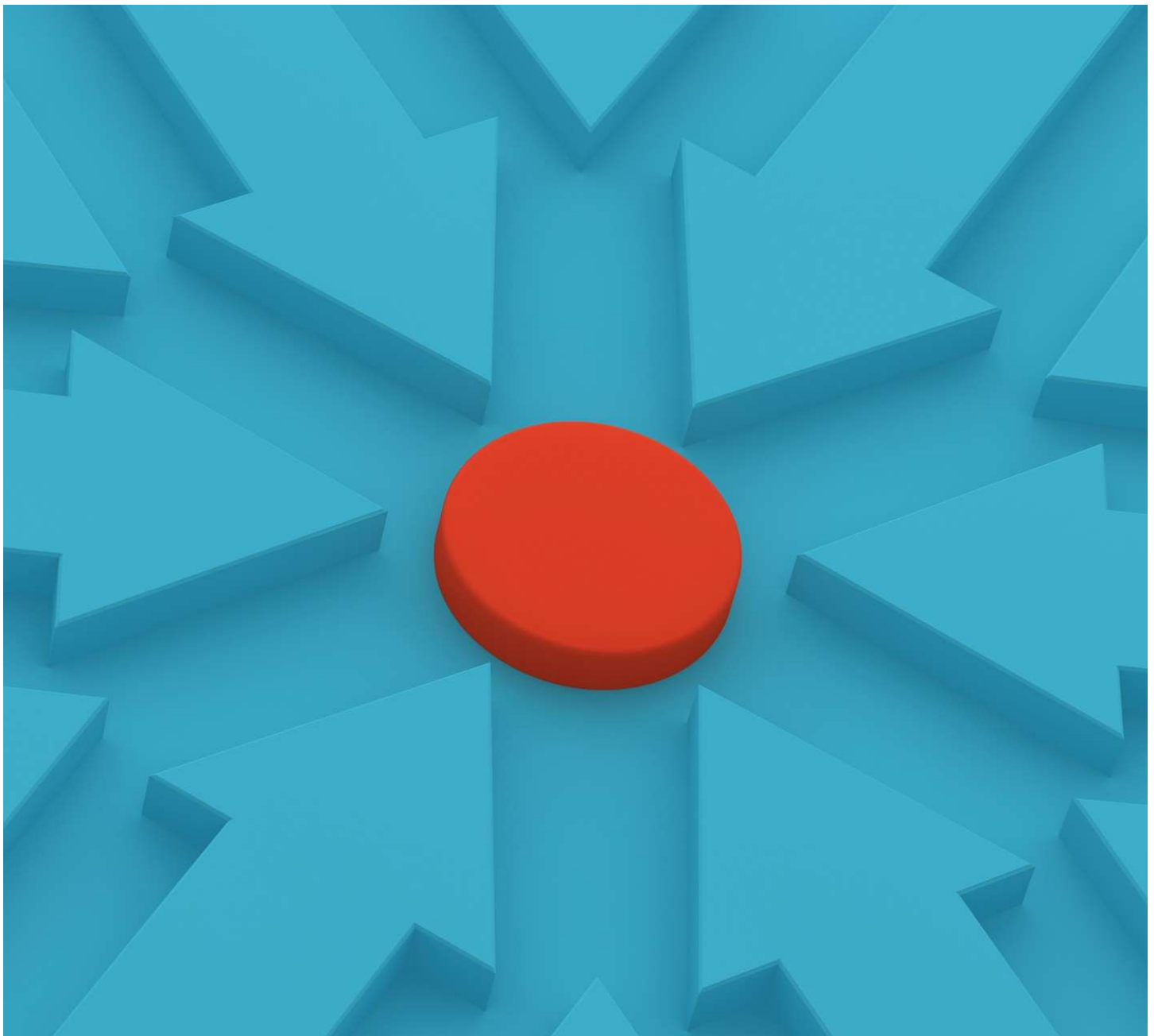


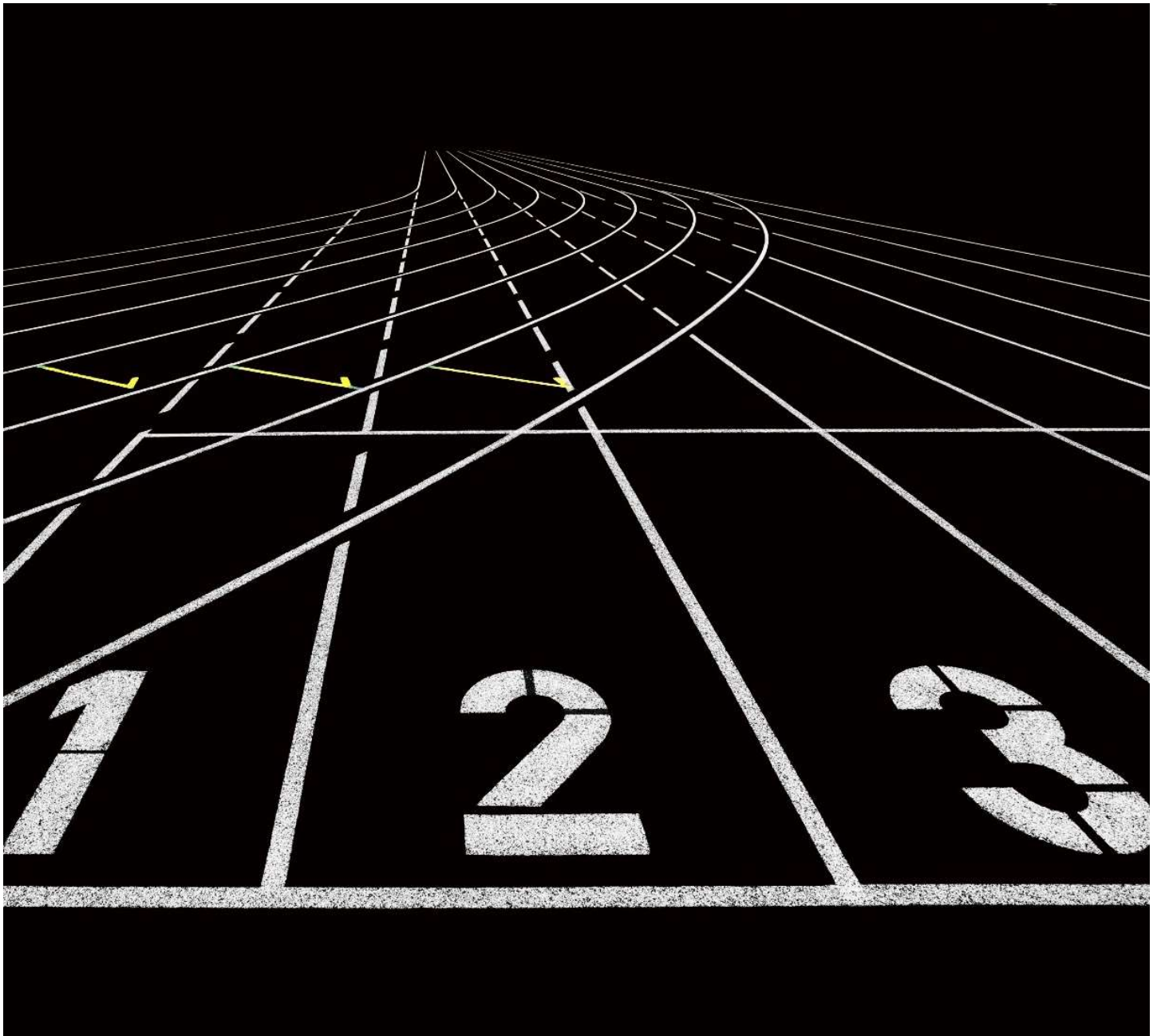


WINWARD CIRCLE B.V

2024

A LIMITED LIABILITY COMPANY

Attila Banyai
support@windwardcircle.com



INTRODUCTION

Windward Circle B.V (Windward) is a Private Limited Liability Company that has operated since June 20, 2019. Windward is focused on the online gambling industry particularly through its website www.purecasino.co. Purecasino.co was purchased by Attila Banyai, the current Director and UBO of Windward, on 01/03/2021. Since then, the company has been providing a plethora of products, from instant win, video slots, live slots, 3d slots, and table games. These products are distributed through a third party software provider and serviced by support through the online chat system which is integrated to the casino lobby. These products are also mobile. Through the release of new games, and payment options we remain competitive today.

COMPANY MANAGEMENT STRUCTURE

Organizational Structure

Tier 1: Managing director (e-Management group)

Tier 2: CEO and UBO (Mr. Banyai)

Tier 3: CFO (Cyprus Corp), CTO (Irish Corp), CCO (Ms. Gvasalia)

MANAGING DIRECTORS

e-Management group, Emancipatie Boulevard 31, Willemstad, Curaçao, is the managing director for Windward Circle B.V since 2019 when it was founded. The expert management has enabled Windward Circle B.V. to constantly grow on the business side while successfully tackling any legal requirement

CEO

Attila Banyai is an entrepreneur who owns 100% of the company. Since 2021 he has invested his personal funds and with great vision for a competitive gaming product has and continues to strive for an ever-growing, competitive, and customer friendly entertaining environment.

CFO

AGP Chambers, 84 Spyrou Kyprianou Avenue, 4004 Limassol, in Cyprus is a law office out of Cyprus who provides Registered Agent, Legal and Accounting Services. To provide us the best advice we have been provided a member of their team by the name of Michael Alexandrou who guides our bookkeeper on best practices.

CTO

Kovitech Limited, 13 Adelaide Rd, Dublin is a company based in Ireland that provides all our company's technical and security needs. Our website purecasino.co's, graphics, marketing materials, integrations, and architecture is provided by Kovitech. We rely on outsourcing our CTO position to Daniel Levai who is the Director of Kovitech.

CCO

Ann Gvasalia, attorney at law by profession is the appointed CCO. With great passion she provides the company with what it needs for KYC and AML policies through contracted lawyers, simple procedures and detection software.

Business Strategy and Forecast

Since 2021 our company has worked well in developing a strategy of value-based marketing purchases and working with competitive 3rd party services. It has come to our knowledge after years of business that the Casino industry is saturated with competitive 3rd party services like anti-fraud detection service, technology services, game providers, middleware providers, and customer support. We have found valuable business relationships that we have incubated over the years which after finding the ones that best work for us we have been able to find a stable environment for our business. In regarding marketing, we have looked mostly to revenue share deals which keep our costs from being too front heavy at the moment as we grow. As we aim for higher profit margins, we may consider more valuable and risky marketing positions which have upfront costs along with Cost Per Acquisition (CPA) commission schemes. Below you will see our modest but consistent outlook for the next 3 years.

Year	2024	Year	2025	Year	2026
Casino Revenue	€ 1,000,000.00	Casino Revenue	€ 1,200,000.00	Casino Revenue	€ 1,400,000.00
GGR	€ 1,200,000.00	GGR	€ 1,440,000.00	GGR	€ 1,680,000.00
Royalties	€ 120,000.00	Royalties	€ 144,000.00	Royalties	€ 168,000.00
Marketing	€ 250,000.00	Marketing	€ 300,000.00	Marketing	€ 350,000.00
UBO Salary and car	€ 50,000.00	UBO Salary and car	€ 60,000.00	UBO Salary and car	€ 70,000.00
Operational Costs		Operational Costs		Operational Costs	
Licensing Fee	€ 7,000.00	Licensing Fee	€ 7,000.00	Licensing Fee	€ 7,000.00
Finance services	€ 25,000.00	Finance services	€ 25,000.00	Finance services	€ 25,000.00
KYC (Jumio)	€ 15,000.00	KYC (Jumio)	€ 15,000.00	KYC (Jumio)	€ 15,000.00
Processing cost	€ 251,760.00	Processing cost	€ 251,760.00	Processing cost	€ 251,760.00
Processing fee (1%)	€ 13,570.00	Processing fee (1%)	€ 13,570.00	Processing fee (1%)	€ 13,570.00
Hosting service	€ 15,000.00	Hosting service	€ 15,000.00	Hosting service	€ 15,000.00
Customer support	€ 50,000.00	Customer support	€ 50,000.00	Customer support	€ 50,000.00
Casino Management	€ 10,000.00	Casino Management	€ 10,000.00	Casino Management	€ 10,000.00
Chat ticketing service	€ 4,500.00	Chat ticketing service	€ 4,500.00	Chat ticketing service	€ 4,500.00
Email service provider	€ 5,000.00	Email service provider	€ 5,000.00	Email service provider	€ 5,000.00
H2H Statistics	€ 6,500.00	H2H Statistics	€ 6,500.00	H2H Statistics	€ 6,500.00
Automated customer retention	€ 100,000.00	Automated customer retention	€ 100,000.00	Automated customer retention	€ 100,000.00
Automated retention Email and SMS cost	€ 7,990.00	Automated retention Email and SMS cost	€ 7,990.00	Automated retention Email and SMS cost	€ 7,990.00
Esport	€ 14,000.00	Esport	€ 14,000.00	Esport	€ 14,000.00
PSP's monthly fees	€ 6,000.00	PSP's monthly fees	€ 6,000.00	PSP's monthly fees	€ 6,000.00
Total	€ 951,320.00	Total	€ 1,035,320.00	Total	€ 1,119,320.00
Profit	€ 48,680.00	Profit	€ 164,680.00	Profit	€ 280,680.00

SUPPLIERS

In terms of suppliers our business is dependent on content providers, payment processing, and banking. Marketing sources still remain in abundance and figuring out which marketing bring value is also important through the use of affiliate program software.

Payments: Cashlib, NeoSurf and MaxPay provide our company with alternative payment solutions and credit card solutions. In order to mitigate the loss of these providers we maintain in close contact with other providers that deal in alternative payment solutions like Adyen, and E merchant pay but we

have yet to require replacements as our company is too small to provide volume to a backup provider as well as main solution.

Banking: Currently banking is very tricky as it is hard to get solutions that are stable. We have moved from Koaala pay to Transferworld which offers a wide range of IBAN and Crypto payments for our needs. Should Transferworld stop working we can always fall back on another provider we have had dealings with in the past which is called XBO.

Content Providers: For live games we use VIVO, for table games and slots we rely mostly on Rival games as there games have the best value for money. Our software is integrated to many other game providers so I wouldn't suggest we are super reliant on one provider but risks of running Curacao Gaming License limits the game providers we can use for our customer base. Backups are available like Betsoft, Dragon Games and other distributors like Slotegrator.

Affiliate Program: For Curacao Gaming Licensed Operations it is very important one uses a trusted Affiliate program software for their marketing partners. Cellxpert is known by affiliates as been the most trusted. Before using them we had a hard time getting marketers to trust the tracking of the traffic they were sending.

RISK CONSIDERATIONS

AML and KYC: Firstly, as far as risk considerations it's very important for our company to maintain our KYC and AML policies. They have been drafted and ensured they are followed to the best of our ability to ensure the integrity of our business and the source of funds and due diligence of the people we deal with it.

Banking Risk: We have learned that leaning on one institution for all of your services does not work in the gaming field. It's required to always look for new solutions who can cater to our needs as some providers don't last or change their risk tolerance.

Structure: To maintain the Curacao License, it is needed to use a Cyprus subsidiary and maintain its financial statements and good standing just like we have to in Curacao. This requires attention to deadlines, director meetings and continuous communication to maintain our corporate structure in good standing.

LEGAL FRAMEWORK AND GOVERNANCE

Our corporate structure can be found in our organogram which will be attached. It illustrates the UBO of the company Windward B.V to be Attila Banyai and has a statutory director currently as E-Management. A registered agent who has extensive experience in maintaining Curacao Gaming Companies. This company has a subsidiary in Cyprus which is wholly owned by Windward B.V. The Cyprus Subsidiary is managed by AGP Law Cyprus. Another registered agent, who performs, legal, accounting, and domicile services for the company. Due to Attila having 100 percent of the shares the direction of the company is fluid and easy to make decisions. Windward allows its agents to notify the company to ensure that proper filings are done in a timely manner to keep the group in good

standing. KYC Policy, AML Policy, and any Memorandums that help understand corporate governance will be attached.

OBJECTIVES

Our current objective is to increase the size of our business through increased marketing spend and the addition of more content for customers. Long-term success will be achieved if we keep consistent with our current strategies mentioned in previous sections. Should we grow big enough, Windward should try to take on more of the services it contracts out to reduce costs and take them in house when the revenue permits.

POLICY AND PROCEDURES

Policy and procedures are handled internally in our company or subcontracted to our service providers. We believe that the GCB will be kept satisfied as our current suppliers of service adhere to a high standard and have long worked in the Curacao Gaming environment. We aim to keep using them to guide us on best practices.

CONCLUSION

Windward B.V is a small gambling business just starting off to a good start with modest revenue, key suppliers, key advisers, and a well-rounded understanding of the gaming market. Its recent years of operation have shown a great success in its capacity for future growth.
