

BUSINESS PLAN

InOut Games

IOGr B.V.

B2B iGaming Software Provider
Curaçao Licensing Application

UBO & CEO: Vladislav Kropachev

Managing Director: Capital Trust Corporation N.V.
Registration No. 161532 • Chuchubiweg 17, Curaçao
B2B Certificate No. B2B-EBSMV5UR-1668JAZ • inout.game
May 2026

1. Executive Summary

1.1 Introduction

This Business Plan has been prepared by IOGr B.V., operating under the commercial brand InOut Games, a company incorporated under the laws of Curaçao, for the purpose of supporting its application for a Curaçao B2B gaming license. The document is intended to provide a comprehensive overview of the Company's commercial activities, organizational structure, financial projections, and regulatory approach.

InOut Games was founded with the clear objective of building a proprietary portfolio of online gaming content targeted at licensed B2B operators worldwide. The Company's founders identified a growing demand for original, high-frequency gaming formats — particularly crash games and instant-win mechanics — among operators seeking to differentiate their product offering. InOut Games was established to address this demand through a focused and scalable software supply model.

The Company operates exclusively on a business-to-business (B2B) basis. It does not interact with end-users, does not operate gambling platforms accessible to players, and does not hold or process player funds. Its entire commercial activity is directed at licensed operators, aggregators, and platform providers that serve end-users under their own regulatory obligations.

1.2 Nature of Business

The core activity of InOut Games is the development, maintenance, and commercial licensing of proprietary gaming software. The Company designs and builds online casino games — primarily instant-win and crash-format titles — and makes them available to licensed operators through a standardized API integration model.

This model is common within the iGaming industry and positions the Company clearly as a content supplier rather than an operator. The distinction is important: as a B2B provider, InOut Games does not assume responsibility for the gambling services delivered by its clients. Instead, it provides the technical tools that enable those clients to offer engaging, certified gaming content to their own players.

The Company does not perform the following functions:

- operate online gambling platforms or portals accessible to the general public
- register, verify, or manage individual player accounts
- accept, hold, process, or transfer player funds in any form
- conduct Know Your Customer (KYC) procedures in relation to end-users
- perform Anti-Money Laundering (AML) monitoring for individual player transactions

All of the above responsibilities rest with the licensed operators who integrate InOut Games content into their own platforms. The Company's contractual arrangements with its partners reflect this allocation of obligations explicitly.

1.3 Product Offering

InOut Games has developed a portfolio of over 25 proprietary online gaming titles since its founding in 2021. The product range spans crash games, instant-win mechanics, classic casino formats, and multiplayer experiences. All products are built on a common technical foundation that ensures consistent quality, reliable performance, and ease of integration for operator partners.

The games are designed to serve a broad international audience. The platform supports more than 15 languages and is compatible with over 100 fiat currencies and 20 cryptocurrencies, enabling operators in diverse markets to offer InOut Games content without additional localization or infrastructure work.

Key product characteristics include:

- instant-outcome gameplay mechanics designed for high session frequency and player engagement
- full compatibility with desktop and mobile devices through HTML5-based architecture
- availability of demonstration mode for player acquisition and promotional purposes
- configurable risk and return parameters to allow operator-specific customization
- RNG logic certified by Gaming Associates Europe Ltd., providing independent assurance of game integrity

1.4 Regulatory Position

InOut Games (IOGr B.V.) holds a B2B Accreditation Certificate issued by Curaçao eGaming (CEG), confirming its status as an accredited software supplier to licensed B2C gaming operators. The certificate was issued in January 2024 and is maintained on a quarterly renewal basis in accordance with CEG requirements.

Credential	Reference / Number	Status
B2B Accreditation Certificate (CEG, Curaçao)	No. B2B-EBSMV5UR-1668JAZ	Active — Issued 22.01.2024
Accredited Service Category	A2 — Software & hardware for games of chance	Active
RNG Certification	Gaming Associates Europe Ltd. — LTI-CR-221004-01-RC-R1	Issued 04.10.2022
GLI Certification	Gaming Laboratories International	In Progress

1.5 Development Status and Strategy

The Company completed the core development phase between 2021 and 2024, during which the principal game portfolio was built, tested, and certified. As of 2026, InOut Games is in active commercial deployment, with games integrated across multiple operator platforms and a growing base of monthly active users.

The Company’s go-forward strategy is focused on three interconnected objectives: expanding the active partner network to 20 or more licensed operators by the end of 2026; continuing to develop new gaming content that addresses emerging market preferences; and broadening distribution reach through partnerships with major aggregation platforms that serve hundreds of operators through a single technical integration.

1.6 Financial Summary

InOut Games is funded entirely through equity contributed by its founder and UBO, Vladislav Kropachev. The initial capital of USD 300,000 has been allocated to cover all Year 1 operating costs, including product development, infrastructure, licensing, compliance, and commercial activities. The Company’s cost structure has been designed to remain within this initial funding envelope while achieving the commercial milestones necessary to reach break-even.

Revenue is generated through B2B arrangements with licensed operators, principally in the form of revenue-share agreements under which InOut Games receives a percentage of the Gross Gaming Revenue generated through its games. The financial model scales efficiently as the partner base grows, since the marginal cost of adding new partners is low relative to the revenue they generate.

Parameter	Value
Initial equity investment	USD 300,000 (Vladislav Kropachev, UBO)
Year 1 total OPEX target	< USD 300,000
Revenue model	B2B revenue share (10–25% GGR) + flat license fee
Base scenario: Year 1 revenue	USD 240,000 (10 partners × USD 2,000/month)
Target break-even	Year 1 under base scenario
Year 2 revenue projection (base)	USD 480,000 – USD 750,000

2. Business Model

2.1 Overview of the B2B Model

InOut Games operates on a pure B2B basis, which means that its commercial relationships are with licensed operators, not with individual players. This is a well-established model in the iGaming industry. Content providers develop games and make them available through technical integration channels. Operators deploy that content on their own platforms and manage the relationship with players directly, including registration, deposits, withdrawals, and all regulatory obligations related to end-users.

This structure gives InOut Games a scalable and capital-efficient path to growth. Once a game is developed and certified, it can be distributed to an unlimited number of operators at low marginal cost. Each new operator integration adds a recurring revenue stream without requiring proportional increases in development or infrastructure expenditure. The business model is therefore highly leveraged relative to the initial investment in product creation.

The Company's role within the iGaming value chain is that of a technology and content provider. It does not compete with its clients. Its commercial interest is aligned with the performance of its partners: the more successfully an operator uses InOut Games content, the higher the revenue both parties generate.

2.2 Revenue Streams

The Company generates income through three primary commercial arrangements, which may be applied individually or in combination depending on the partner profile and negotiation outcome. The revenue-share model is the principal arrangement and is expected to account for the majority of total revenue as the partner base matures.

Revenue Stream	Description	Typical Terms	Est. Share of Revenue
Revenue Share	InOut Games receives an agreed percentage of Gross Gaming Revenue generated through its games on the operator's platform	10–25% of GGR, monthly settlement	~70%
Flat Integration Fee	A fixed recurring or one-time fee charged per platform integration, independent of player activity levels	USD 500–2,000/month or one-time fee	~20%
White-Label License	Full licensing of the game suite under the operator's own branding; suitable for platform providers	Negotiated per project	~10%

The revenue-share model is preferred for most partnerships because it aligns incentives: InOut Games earns more when operators invest in promoting the content. Flat fees may be applied in cases where operators prefer cost predictability, or where the partner is at an early stage of integrating the content and traffic volumes are not yet established.

2.3 Partner Acquisition and Commercial Approach

Partner acquisition is the primary commercial activity of InOut Games during the current phase of operations. The Company targets licensed B2C operators and aggregation platforms across multiple geographic markets, with particular focus on CIS countries, Latin America, South Asia, and Africa — regions where demand for crash games and instant-win formats is strong and growing.

The Company uses a combination of direct outreach, industry event participation, and aggregator relationships to identify and engage potential partners. Direct outreach is targeted at known operators where the fit with InOut Games content is clear. Aggregator relationships provide the ability to reach a large number of operators through a single integration, significantly reducing the commercial effort required to scale distribution.

2.4 Key Performance Metrics

The Company monitors a set of core commercial metrics that reflect the health and trajectory of the business. These metrics are reviewed regularly by management and are used to guide decisions on product development priorities, commercial resource allocation, and financial planning.

Metric	Current / Target	Notes
Monthly Active Users (MAU)	2,900,000+ (Jan 2026)	Across all partner platforms; grown from 50,648 in Dec 2023
ARPU (Avg Revenue Per Partner/month)	USD 1,500 – USD 2,500	Varies by operator size, market, and traffic
Active Partners — End of Year 1	10 partners	Conservative onboarding target
Active Partners — End of Year 2	20–30 partners	Driven by aggregator-channel scaling
Revenue Share Range	10–25% GGR	Negotiated per partner based on volume

API Integration Turnaround	2–4 weeks	From sandbox access to live launch
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2.5 Scalability of the Model

One of the principal advantages of the InOut Games business model is its inherent scalability. Because the Company's products are digital and delivered through a standardized API, the cost of serving an additional partner is marginal. The major fixed costs — game development, server infrastructure, certification, and compliance — are incurred once and then spread across an increasing number of revenue-generating relationships.

As the partner network grows, the Company's financial performance improves non-linearly. A doubling of active partners, assuming stable ARPU, results in a doubling of revenue with only modest increases in support and infrastructure costs. This dynamic makes early-stage investment in product quality and certification particularly valuable, as the benefits compound across a growing distribution network.

3. Legal and Corporate Structure

3.1 Corporate Information

IOGr B.V. is a private limited liability company incorporated under the laws of Curaçao. The Company was established as the legal entity through which all commercial and operational activities of the InOut Games brand are conducted. Its registered office is located at Chuchubiweg 17, Curaçao, and it operates under registration number 161532.

The corporate structure reflects a straightforward ownership arrangement appropriate for an early-stage software business. The Company has a single ultimate beneficial owner, Vladislav Kropachev, who holds 100% of the equity and exercises full operational control. Day-to-day management functions are discharged by the UBO directly, supported where necessary by external advisors and contractors.

Corporate Parameter	Details
Legal Name	IOGr B.V.
Commercial Brand	InOut Games
Registered Address	Chuchubiweg 17, Curaçao
Registration Number	161532
Country of Incorporation	Curaçao (CW)
Managing Director	Capital Trust Corporation N.V.
UBO (Ultimate Beneficial Owner)	Vladislav Kropachev (100%)
Website	inout.game

3.2 B2B Accreditation Certificate (Curaçao eGaming, 2024)

In January 2024, IOGr B.V. received a B2B Accreditation Certificate from Curaçao eGaming (CEG), issued under the authority of Cyberluck Curaçao N.V., which holds a Master License from the Government of Curaçao under reference 1668/JAZ. This certificate formally recognizes the Company as an accredited B2B service provider eligible to supply software to licensed B2C gaming operators operating under the CEG framework.

The accreditation covers service category A2, which includes the making available, provision, sale, and rental of software and hardware related to games of chance. This precisely describes the commercial activity of InOut Games. The certificate is displayed on the Company's website in accordance with CEG requirements and is renewed on a quarterly basis.

Certificate Parameter	Details
Certificate Number	B2B-EBSMV5UR-1668JAZ
Issuing Authority	Cyberluck Curaçao N.V. / CEG
Master License Reference	1668/JAZ (Government of Curaçao, since 1996)
Accredited Services	A2 — provision, sale, rental of software & hardware for games of chance
Certificate Issued	27 March 2024
Initial Validity Period	22.01.2024 – 30.04.2024 (quarterly renewal thereafter)
Signatory	Angelique M.E. Snel-Guttenberg, CEO, Cyberluck Curaçao N.V.
Heartbeat Seal	Displayed on inout.game as required by CEG

It should be noted that the B2B Accreditation Certificate does not authorize the Company to operate B2C gambling services. It exclusively confirms the Company's status as an accredited technology supplier to licensed operators.

3.3 RNG Certification

The integrity of InOut Games' products is independently assured through RNG certification issued by Gaming Associates Europe Ltd., a recognized testing laboratory operating in accordance with internationally accepted standards for gaming software. The certification report (reference LTI-CR-221004-01-RC-R1, issued 4 October 2022) confirms that the Company's random number generation systems meet the technical requirements applicable to online gaming software.

This certification is a key commercial asset. Many licensed operators require independent RNG certification as a condition of integrating third-party gaming content. It also supports the Company's application for GLI certification, which would provide access to a further tier of regulated operators.

4. Product Portfolio

The development of a deep and varied game portfolio is central to the InOut Games commercial strategy. A broad portfolio increases the Company's appeal to operators with diverse player bases and reduces dependency on the performance of any single title. It also demonstrates to prospective partners that InOut Games is a serious and productive content developer capable of sustained output, rather than a single-product supplier.

All games in the portfolio share a common technical architecture: a Node.js and TypeScript backend handling game logic, RNG, and session management, with a React.js frontend delivered to operators as an iframe that can be embedded in any compatible platform. This consistency reduces integration complexity and allows partners to deploy new titles rapidly once the initial integration is established.

As of mid-2026, the portfolio contains over 25 titles across multiple game categories. Each title has been designed with a specific player engagement mechanic in mind, and the portfolio as a whole covers the major formats that are currently popular on operator platforms targeting the Company's priority markets.

4.1 Game Categories

Category	Description	Examples from Portfolio
Crash Games	Multiplier-based games where players cash out before a crash event; high frequency, high engagement	Crash, AviaFly, SugarDaddy, Chicken Road, Diver
Instant-Win / Pick Games	Single-action games with immediate outcome; fast session cycle, broad appeal	Mines, Lucky Mines, Stairs, Triple, Limbo, Bubbles, Coinflip
Tower / Ladder Games	Progressive risk-increase games; player chooses to continue or collect at each level	Tower, Goblin Tower
Plinko Games	Ball-drop probability games with range multipliers	Plinko 1000 (Egypt), Plinko Aztec
Casino Classics	Roulette, card games, dice; familiar mechanics with InOut Games production quality	Roulette, New HiLo, Joker Poker, Robo Dice
Multiplayer / Social	Shared-lobby games where multiple players participate simultaneously	Double, Wheel, SugarDaddy

Lottery / Keno	Number-draw games; popular in specific markets (LatAm, Africa)	Sweet Keno, Jogo Do Bicho
Sports / Skill-theme	Sports-themed instant games combining familiar mechanics with gaming formats	Penalty Unlimited, Forest Fortune

4.2 Selected Titles

The following table provides a representative selection of titles from the current portfolio, illustrating the diversity of mechanics and release cadence that InOut Games has achieved since its founding.

Game Title	Category	Released	Key Mechanic
Penalty Unlimited	Sports / Instant-Win	Apr 2025	15-shot penalty game; progressive cashout; difficulty tiers
Chicken Road 2.0	Crash / Adventure	Apr 2025	30-lane road crossing; 4 difficulty levels; cashout anytime
Forest Fortune	Instant-Win	Apr 2025	Archery tap game; difficulty-based multipliers
Hamster Run	Casual / Instant-Win	Apr 2025	Wheel-spin mechanic; Free Tap bonus; Lucky Wheel feature
Plinko Aztec	Plinko	Jan 2025	Ball drop; 0.2x–1000x multipliers; free spin bonus
SugarDaddy	Multiplayer Crash	Nov 2024	Lobby-based crash; dual-bet support; social format
Chicken Road	Crash / Original	Apr 2024	25-lane path; flagship original InOut Games title
Joker Poker	Card Game	Mar 2024	5-card video poker with joker wild
Stairs	Instant-Win	Feb 2024	Staircase climb; rock avoidance; auto-pick option

AviaFly	Crash / Multiplayer	Nov 2023	Classic + Trenball multiplayer crash modes
Lucky Mines	Mines / Instant-Win	Nov 2023	Classic Minesweeper format with real-money wagering
Roulette	Casino Classic	Oct 2023	37-sector European roulette with standard bet types
Plinko 1000	Plinko	Jul 2023	Egypt-themed; risk level selection; high multiplier ceiling
Double	Multiplayer Wheel	Mar 2023	Color-bet lobby wheel; 14x payout on green sector
Crash	Crash / Rocket	Aug 2021	Rocket multiplier crash; original flagship title

5. Technology and Infrastructure

5.1 Architecture Philosophy

The technology choices made by InOut Games reflect the requirements of a professional B2B gaming content provider. The Company's infrastructure must support live game sessions across multiple operator platforms simultaneously, maintain consistent performance during peak traffic periods, and provide operators with the reliable uptime and integration stability that their own service-level commitments to players depend upon.

The architecture is based on modern, widely-adopted technologies that provide a good balance between performance, security, maintainability, and developer availability. The API-first design is central: everything the Company builds is intended to be accessible and usable by operator integration teams, and the API specification is treated as a key commercial product in its own right.

5.2 Technology Stack

Component	Technology	Role
Game Server / Backend	Node.js + TypeScript	Game logic, RNG execution, session handling, operator API communication
Client / Frontend	React.js (TypeScript)	In-browser game interface; delivered as iframe to operator platform
Communication Protocols	HTTPS + WebSocket	Secure real-time data exchange between game server and player client
Operator Integration	REST API	Standardized integration layer; includes sandbox environment for testing
Hosting / Infrastructure	Cloud (auto-scaling)	Resilient, redundant infrastructure; 99.9% uptime target
RNG System	Certified (GA Europe Ltd.)	Externally audited; compliant with applicable technical standards
Currency Support	100+ fiat / 20+ crypto	Multi-currency configuration per operator; expandable on request
Localization	15+ languages	Operator-configurable; all major languages covered for target markets
Device Compatibility	All platforms	Desktop, tablet, mobile — no native app required; HTML5-based

5.3 Security Controls

Security is treated as a foundational operational requirement rather than an add-on. The Company applies layered controls covering access management, data transmission, application security, and incident response. These measures are in place both to protect the Company's own systems and to provide operators with the assurance they need when integrating third-party content into their platforms.

- All data in transit is encrypted using HTTPS; WebSocket connections are secured with TLS
- Internal system access is controlled on a role-based, least-privilege basis
- Development, staging, and production environments are fully separated
- Audit logs are maintained for all significant system and configuration events
- Geo-restriction capabilities are available and configurable per operator and jurisdiction
- Incident response procedures are documented with defined severity levels and escalation paths

5.4 Scalability and Business Continuity

The Company's infrastructure is designed to scale with commercial growth without requiring significant architectural changes. Cloud-based hosting with auto-scaling capabilities allows the system to handle increased load as new operators come online and player traffic grows. Backup procedures and redundancy measures are in place to ensure service continuity in the event of infrastructure failures.

6. Organizational Structure and Management

6.1 Corporate and Management Structure

IOGr B.V. operates with a lean management structure appropriate to an early-stage software business. The Company's day-to-day operations are directed by Vladislav Kropachev in his capacity as UBO and CEO. Corporate management director functions are performed by Capital Trust Corporation N.V., acting as Managing Director of the Company in accordance with standard Curaçao corporate practice for companies in the iGaming sector.

This structure is intentional and well-suited to the current stage of the business. A lean organization minimizes fixed overhead while maintaining clear lines of authority and decision-making. As the Company grows and revenue stabilizes, the organizational structure will be expanded to include dedicated functional roles in commercial management, technical operations, and compliance.

Role / Entity	Name	Function
Managing Director	Capital Trust Corporation N.V.	Corporate director; statutory management functions under Curaçao law
UBO & CEO	Vladislav Kropachev	Ultimate beneficial owner (100%); strategic and operational leadership across all functions
CTO (acting)	Vladislav Kropachev	Technical architecture, game development oversight, infrastructure, API and integration management
CFO (acting)	Vladislav Kropachev	Financial planning, budgeting, reporting to regulatory authorities, funding management
Compliance Officer (acting)	Vladislav Kropachev	AML/KYC policy, partner due diligence, regulatory correspondence, risk management

6.2 Profile of Vladislav Kropachev — UBO and CEO

Vladislav Kropachev is the founder, ultimate beneficial owner, and chief executive of IOGr B.V. (InOut Games). He has been active in the online gaming industry since 2014,

accumulating a decade of experience across IT development, digital marketing, SEO, and business management within the iGaming sector.

Mr. Kropachev’s professional background spans both the technical and commercial dimensions of the iGaming business. His early career in IT and marketing gave him a grounded understanding of how online gaming platforms acquire and retain players, which directly informs the game design and commercial strategy of InOut Games. His later experience in senior marketing roles within the gambling sector provided him with the operator-side perspective that is essential for building effective B2B partnerships.

Key professional milestones:

- 2014–2020: Progressive roles in IT, SEO, and digital marketing within the gambling sector; developed expertise in player acquisition, retention mechanics, and affiliate marketing
- 2021: Head of SEO at a major online gambling project, where he built and led a marketing and SEO function responsible for organic player acquisition across multiple markets
- 2021–present: Founder and UBO of IOGr B.V.; led all aspects of product development, corporate setup, regulatory certification, and commercial launch of InOut Games
- 2022: Secured independent RNG certification from Gaming Associates Europe Ltd. for the InOut Games product suite
- 2024: Obtained B2B Accreditation Certificate from Curaçao eGaming (CEG); inout.game launched with active operator deployments
- 2024 May: Monthly active user base across partner platforms exceeded 2,900,000

6.3 Human Resources Plan

The Company’s headcount plan is calibrated to commercial progress. The current lean structure is appropriate for the pre-scale phase of operations. As revenue becomes more predictable and partner numbers grow, the Company will invest in dedicated roles that reduce key-person concentration and improve operational resilience.

Phase	Period	Approx. Headcount	New Roles
Current — Foundation	2024–2025	1–3 (UBO + freelancers)	Core development, compliance groundwork, early commercial activity
Year 1 — First Clients	2025–2026	4–6	Junior developer, partner onboarding manager, technical support specialist

Year 2 — Scaling	2026–2027	8–12	Senior developers, QA engineer, regional BD manager, in-house legal counsel
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7. Target Market and Potential Clients

7.1 Market Overview

InOut Games operates within the global B2B iGaming software supply market, which forms an integral part of the broader online gambling industry. The Company does not target players directly; its commercial activity is entirely focused on the operators, aggregators, and platform providers that serve players under their own licenses.

The global online gambling market has demonstrated consistent and robust growth over recent years, driven by increasing internet penetration, the proliferation of mobile devices, and the progressive regulatory opening of new markets. The B2B software supply segment benefits disproportionately from this growth because every new licensed operator or platform that enters the market represents a potential distribution channel for content providers like InOut Games.

The global online gambling market was valued at approximately USD 95 billion in 2023 and is projected to exceed USD 150 billion by 2030. Crash games and instant-win formats — the primary product categories of InOut Games — are among the fastest-growing segments within this market, particularly in emerging regions where shorter-session, higher-frequency games are preferred by the player base.

7.2 Primary Target Regions

Region	Market Characteristics	Relevance to InOut Games
CIS (Russia, Ukraine, Kazakhstan, etc.)	Large, established gambling audience; strong appetite for crash and instant-win games; high mobile usage	Primary market; cultural familiarity with Chicken Road and AviaFly-type games; UBO's native network
Latin America (Brazil, Peru, Colombia)	Rapidly growing regulated market; lottery and instant-win popularity; mobile-first audience	Jogo Do Bicho (Brazilian lottery); instant-win portfolio; Portuguese/Spanish localization
South Asia (India, Bangladesh)	Massive player population; rapidly growing online gambling segment; strong sports-game appeal	Penalty Unlimited, sports-themed content; 4raBet partnership target
Africa (Nigeria, Kenya, South Africa)	Mobile-first gambling; rapid growth; preference for simple, fast games	Instant-win and crash game portfolio aligned with market preferences
Europe (Eastern Europe focus)	Regulated, high-ARPU market; requires certified content; aggregator-driven distribution	RNG certification and CEG accreditation support entry; aggregator path

7.3 B2B Client Segments

Within each target region, InOut Games addresses several distinct types of B2B clients. Understanding the characteristics and requirements of each segment allows the Company to tailor its commercial approach and prioritize the highest-value partnerships.

Client Segment	Description	Integration Approach
Licensed B2C Operators	Online casinos and betting platforms holding valid gaming licenses; seek differentiated content to retain and acquire players	Direct API integration; dedicated onboarding support
Game Aggregators	Platforms aggregating content from multiple providers and distributing to operator networks; single integration unlocks access to hundreds of operators	Priority channel for scaling; Slotegrator, Softswiss, Mascot Gaming targeted
White-Label Platforms	Turnkey casino platform providers offering ready-made solutions to sub-operators; integrate game suites for their client base	Bundle licensing; revenue-share with platform operator
Crypto Casinos	Blockchain-native gambling platforms; growing rapidly across CIS, LatAm, and Asia; highly receptive to crash games	Direct integration preferred; crypto multi-currency support is key differentiator
Sports Betting Operators Expanding to Casino	Operators with established sports audiences seeking to cross-sell casino and instant-win products	Penalty Unlimited, sports-themed titles as entry point

7.4 Priority Partner Targets

Based on market analysis, existing industry relationships, and the commercial relevance of InOut Games' product portfolio, the following operators have been identified as priority outreach targets for initial integration agreements. These platforms represent a cross-section

of the Company's target market segments and geographies, and each presents a credible commercial case for deploying crash and instant-win content from InOut Games.

Platform	Category	Geography	Relevance to InOut Games
1xBet	Sports Betting + Casino	Global (100+ countries)	Largest CIS-origin operator globally; enormous MAU base; strong crash game vertical
1Win	Online Casino / Sports	CIS, LatAm, Africa	Rapid growth; established crash game section; aligned audience profile
Mostbet	Sports Betting + Casino	CIS, South Asia, Africa	Multi-market operator; high instant-win demand; active promotional partner for B2B content
4raBet	Sports Betting + Casino	South Asia (India, Bangladesh)	Fast-growing; young mobile-first audience; sports-themed InOut Games content is strong fit

In parallel with direct operator outreach, InOut Games will approach leading aggregation platforms — including Slotegrator, Softswiss, and Mascot Gaming — with the objective of establishing distribution agreements that provide access to their respective operator networks.

8. Marketing and Sales Strategy

8.1 Strategic Positioning

InOut Games positions itself as a specialist B2B provider of original crash games and instant-win content for the global iGaming market. This positioning is deliberately focused rather than broad: rather than competing across all game categories, the Company has built depth and credibility in the formats that are experiencing the highest growth among its target operator base.

The commercial proposition is built on four pillars: certified and independently-tested game integrity; a proven and growing player engagement record; a modern, API-first technical architecture that minimizes operator integration effort; and a flexible commercial approach that accommodates the needs of both large established operators and emerging platform providers.

This positioning is supported by tangible credentials. The Company's RNG certification, CEG accreditation, and demonstrated MAU growth of over 5,000% between December 2023 and January 2025 provide concrete evidence to prospective partners that InOut Games is a credible and commercially productive supplier.

8.2 B2B Marketing Channels

Channel	Activity	Commercial Objective
Industry Conferences	ICE London, SiGMA Malta, iGB Affiliate, Affiliate World	Brand visibility; direct meetings with operator commercial teams; aggregator introductions
Aggregator Partnerships	Slotegrator, Softswiss, Mascot Gaming	Non-linear distribution scale; access to operator networks without individual sales effort
Direct Outreach	Targeted email and LinkedIn campaigns to licensed operators	Qualified lead generation; direct relationship development with priority accounts
Streaming & Influencer	Partnerships with gambling streamers in CIS, LatAm, and South Asia markets	End-user awareness generation; creates organic pull-through demand from operators
Operator Promotional Tools	Free-bet promotions, tournament mechanics, game-specific bonusing tools	Increased LTV for operators using InOut Games content; differentiation vs. competing suppliers

8.3 Operator Value Proposition

The following points summarize the key reasons why a licensed operator should choose to integrate InOut Games content into its platform. This value proposition forms the basis of all commercial outreach and is reflected in the Company's sales materials and partner communication.

- Independently certified RNG logic — meets compliance requirements of regulated operators without additional audit cost
- Rapid API integration with comprehensive documentation and sandbox access — typical time to live: 2–4 weeks
- 24/7 technical support and a dedicated account manager for every active partner
- Full cross-platform compatibility: desktop, tablet, and mobile without native app development
- 100+ fiat and 20+ cryptocurrency support, enabling operators to serve diverse payment preferences
- 15+ language localizations available from day one
- Demonstrated player engagement: 2,900,000+ MAU across existing deployments
- Flexible commercial terms: revenue share, flat fee, or hybrid model

9. Financial Projections

9.1 Funding and Capital Deployment

InOut Games is funded entirely through equity contributed by its founder and UBO, Vladislav Kropachev. The initial capitalization of USD 300,000 is intended to cover the Company's full operating cost base through Year 1 of commercial operations, bridging the period from the current development and licensing phase to a self-sustaining revenue-generating business.

The use of initial capital has been planned conservatively, with the objective of maintaining adequate liquidity throughout Year 1 while investing in the activities most directly linked to commercial milestones: product readiness, regulatory licensing, partner onboarding, and market presence. The Company does not plan to seek external funding during Year 1, and the financial model is designed to be achievable within the existing equity envelope.

Cost Category	Year 1 Budget (USD)	Notes
Game Development	\$80,000	New releases, maintenance of existing titles, QA and testing
Server Infrastructure	\$40,000	Cloud hosting, CDN, monitoring, database, backups
Licensing & Legal	\$50,000	B2B license application, ongoing legal advisory and documentation
Compliance & Certification	\$30,000	GLI certification progress, RNG re-certification, compliance procedures
Staff / Contractors	\$60,000	Core developer plus part-time support roles; founder's salary excluded
Marketing & Business Development	\$25,000	Industry events, outreach, sales materials, promotional tools
Administrative & General	\$15,000	Accounting, banking fees, office and communications costs
TOTAL	\$300,000	Fully covered by initial equity investment

9.2 Revenue Model and Year 1 Scenarios

Revenue is generated through B2B agreements with licensed operators. The core formula is straightforward: revenue is a function of the number of active partners and the average monthly revenue generated per partner. ARPU varies depending on operator size, geographic market, player traffic, and the commercial terms agreed. The scenarios below illustrate the range of outcomes based on realistic assumptions about partner acquisition pace and ARPU levels.

Scenario	Active Partners	ARPU / Month (USD)	Annual Revenue (USD)	Annual Net Result
Conservative	5 partners	\$1,500	\$90,000	-\$210,000 (development phase; acceptable shortfall within equity buffer)
Base	10 partners	\$2,000	\$240,000	-\$60,000 (near break-even; within management expectations)
Upside	15 partners	\$2,500	\$450,000	+\$150,000 (profitable; accelerates Year 2 investment)

The base scenario — 10 active partners at an average of USD 2,000 per month — is considered achievable given the Company's existing operator relationships, product readiness, and planned commercial activities. The conservative scenario represents a meaningful delay in partner onboarding and remains within the initial equity buffer. The upside scenario reflects a faster-than-expected aggregator ramp-up.

9.3 Multi-Year Projections

The financial model is expected to strengthen materially in Years 2 and 3 as the partner base grows, ARPU increases with operator scale, and aggregator distribution begins to multiply the number of effective distribution points. The projections below are indicative and based on the assumption that the Company successfully executes its commercial strategy, completes GLI certification, and establishes at least one major aggregator distribution agreement during Year 1.

Period	Active Partners	Est. Annual Revenue (USD)	Est. Annual OPEX (USD)	Est. Net Profit (USD)
Year 1 (2025–2026)	5–15	\$90,000 – \$450,000	~\$300,000	-\$210,000 to +\$150,000

Year 2 (2026–2027)	20–30	\$480,000 – \$900,000	~\$350,000	+\$130,000 to +\$550,000
Year 3 (2027–2028)	30–45	\$900,000 – \$1,620,000	~\$420,000	+\$480,000 to +\$1,200,000

9.4 Financial Assumptions and Sensitivities

The projections are based on the following core assumptions, which management considers reasonable given the current state of the business and market conditions:

- All revenue is B2B — no direct player transactions or consumer-facing income
- ARPU grows gradually as partner platforms build player volume on InOut Games content
- The cost base remains lean through Year 1; no significant headcount expansion until revenue is stable
- Initial USD 300,000 equity is sufficient to reach break-even under the base scenario
- Aggregator agreements in Year 2 provide non-linear revenue growth at low incremental cost
- GLI certification completion in 2025–2026 unlocks access to a higher tier of operator partners

10. SWOT Analysis

The SWOT analysis below provides a structured overview of InOut Games 'competitive position as it enters the commercial phase of operations. It is intended to give an honest assessment of the Company's starting position and to identify the strategic priorities that will determine its success over the next three years.

STRENGTHS	WEAKNESSES
30+ proprietary titles with certified RNG and proven player engagement	Single founder / key-person concentration at current stage
2,900,000+ MAU as of January 2025 (grown from ~50,000 in Dec 2023)	Limited brand recognition vs. established B2B providers (Pragmatic, Evolution, etc.)
Founder with 10+ years hands-on iGaming experience (development + commercial)	GLI certification not yet complete — restricts access to some regulated operators
Flexible platform: 100+ fiat currencies, 20+ crypto, 15+ languages	Year 1 revenue likely below full-cost coverage under base scenario
CEG B2B Accreditation Certificate held since 2024	Small team limits capacity to manage many parallel integrations simultaneously
Low marginal cost of distribution — scalable model	
API-first architecture — fast, low-friction operator integration	

OPPORTUNITIES	THREATS
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Rapidly growing global demand for crash games and instant-win formats	Intense competition from well-resourced incumbent B2B providers
CIS, LatAm, South Asia, Africa: large, underserved or growing markets aligned with product	Regulatory changes in key target markets could restrict market access
Aggregator partnerships enabling rapid distribution without proportional sales cost	Slow partner onboarding / longer-than-expected B2B sales cycles
GLI certification completion — opens Tier-1 regulated operator segment	Cybersecurity threats requiring continuous investment and vigilance
Crypto casino sector growth directly aligned with InOut Games multi-currency capability	Currency and payment infrastructure volatility in emerging market targets
Increasingly favorable regulatory environment for B2B content providers	Key-person risk if founder is unavailable for extended period

11. Risk Management

Effective risk management is a fundamental requirement for a B2B software business operating in a regulated industry. InOut Games approaches risk management as a continuous operational discipline rather than a static compliance exercise. The risk register below identifies the principal risks facing the Company, together with their assessed likelihood and impact, and the mitigation measures that management has put in place or plans to implement.

The risk framework is reviewed by management on a quarterly basis and is updated to reflect changes in the operating environment, new commercial relationships, and evolving regulatory requirements. Ownership of each risk area rests with Vladislav Kropachev in his capacity as CEO and Compliance Officer.

Risk	Likelihood	Impact	Mitigation Measures
Slow partner acquisition	Medium	High	Aggregator-first distribution strategy reduces dependency on direct sales; targeted outreach to qualified pipeline; diversified geographic approach
Regulatory change in target markets	Medium	High	Ongoing legal monitoring; License provides flexible jurisdictional foundation; restricted-jurisdiction technical controls
Cybersecurity incident	Low-Medium	High	Role-based access controls; HTTPS/TLS encryption; audit logging; documented incident response procedure with defined escalation
Key-person concentration (Vladislav Kropachev)	Medium	High (short-term)	All processes documented; planned team expansion as revenue grows; access management and business continuity procedures
Delayed partner integrations	Medium	Medium	Structured onboarding protocol; sandbox environment; dedicated technical support; clear milestone accountability
GLI certification delay	Low-Medium	Medium	Existing RNG certification and CEG accreditation used as interim credentials; License covers target operator base in near term

Liquidity shortfall	Low	High	USD 300,000 equity fully allocated with conservative budget; lean cost structure; break-even targeted within equity envelope under base scenario
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12. Implementation Timeline

The implementation plan below sets out the principal milestones and activities across the Company's four-phase commercial development trajectory. The plan is organized around commercial readiness rather than calendar formality: each phase is defined by the deliverables that must be achieved before the next phase can begin in earnest.

The timeline is indicative. InOut Games recognizes that B2B sales cycles can be longer than expected, and that regulatory processes involve external dependencies beyond the Company's control. The plan is therefore designed with sufficient flexibility to absorb moderate delays at individual milestones without derailing the overall commercial strategy.

Phase	Period	Key Activities	Target Outcomes
Phase 1 — Regulatory & Product Readiness	Q1–Q2 2026	Continue GLI certification process; finalize product portfolio; complete API documentation; establish compliance framework	Full regulatory credentials in place; product suite ready for commercial deployment; operator-grade documentation available
Phase 2 — First Partner Integrations	Q2–Q3 2026	Launch outreach to priority operator targets; onboard first 5 active partners; establish sandbox testing environment; deploy partner onboarding protocol; attend industry events	First commercial revenue; proof of concept for B2B sales and onboarding process; initial operator feedback incorporated into product roadmap
Phase 3 — Distribution Scale	Q3–Q4 2026	Conclude aggregator distribution agreements; grow active partner base to 10+; increase marketing activity; release new titles from 2025 roadmap; complete GLI certification	Break-even trajectory achieved; aggregator channel providing non-linear distribution growth; 10+ active paying partners
Phase 4 — Growth and Profitability	2026–2027	Scale partner network to 20–40 active operators; expand team to support growth; release new title categories; pursue Tier-1 operator deals enabled by GLI certification; optimize ARPU across partner base	Sustainable profitability; recognized B2B supplier brand in target markets; scalable organizational structure

13. Legal, Regulatory, AML/KYC, and Responsible Gaming

13.1 Regulatory Scope and B2B Boundary

InOut Games operates strictly within the B2B software supplier perimeter. This boundary is fundamental to the Company's regulatory identity and must be consistently maintained across all commercial relationships, marketing activities, and technical configurations. The Company does not present itself as, and does not act as, a gambling operator, payment processor, or consumer-facing gaming platform.

All contracts with partner operators contain explicit provisions confirming the allocation of regulatory responsibilities. Partner operators are contractually and legally responsible for end-user onboarding and identity verification, age and responsible gambling controls, financial transactions including deposits and withdrawals, AML monitoring at the player level, and compliance with the specific licensing conditions applicable in their operating jurisdictions.

13.2 Partner Due Diligence

Before entering into any commercial arrangement, InOut Games conducts proportionate due diligence on each prospective partner. The purpose of this process is to confirm that the Company is not knowingly supplying its software to unlicensed, sanctioned, or disreputable operators. The review covers:

- Verification of valid gaming license(s) held by the operator
- Review of corporate ownership and structure
- Assessment of the operator's market reputation and regulatory history
- Confirmation of absence from relevant sanctions lists
- Review of the operator's target markets against InOut Games' list of prohibited jurisdictions

Due diligence records are maintained in the Company's compliance register and are updated periodically, particularly when a partner undergoes material changes to its license status, ownership, or operating markets.

13.3 AML/KYC Framework

As a B2B software provider, InOut Games is not the primary obliged entity for AML/KYC compliance in relation to end-users. Player-level AML and KYC obligations rest with the licensed operators who manage those relationships. However, InOut Games maintains a proportionate internal framework to ensure that its operations do not inadvertently facilitate financial crime or regulatory evasion.

The framework focuses on: preventing supply of software to operators in prohibited jurisdictions; maintaining contractual obligations on partners to conduct appropriate player-level compliance; escalating concerns about partner conduct to Vladislav Kropachev (Compliance Officer) for assessment; and cooperating with regulatory authorities and law enforcement where required. All compliance decisions are documented and retained.

13.4 Responsible Gaming

InOut Games supports responsible gambling principles as part of its commitment to operating a sustainable and ethical business. While the primary responsibility for player protection rests with licensed operators, the Company contributes to responsible gaming outcomes through its product design and contractual arrangements:

- All games include a demonstration mode, enabling players to try games without wagering
- Operators can configure session limits, bet restrictions, and jurisdiction-specific display requirements through the API
- Age verification and self-exclusion integration are supported at the API level, allowing operators to implement these controls within InOut Games content
- Contractual terms with partners include provisions requiring operators to comply with applicable responsible gaming regulations in their jurisdictions

13.5 Documentation and Audit Readiness

The Company maintains comprehensive records of all compliance-relevant activities, including partner due diligence files, contract documentation, onboarding checklists, risk assessments, and incident logs. This documentation is organized and retained in a manner that allows it to be produced to regulatory authorities on request. Audit readiness is treated as a continuous operating standard, not a periodic exercise.

14. Conclusion

InOut Games (IOGr B.V.) has established a solid foundation as a B2B iGaming content provider. In the four years since its founding, the Company has developed a portfolio of over 25 proprietary games, secured independent certification of its RNG systems, obtained B2B accreditation from Curaçao eGaming, and grown its monthly active user base to over 2,900,000 players across partner platforms — a figure that reflects both the quality of its products and the commercial traction that has been achieved to date.

The business model is sound. InOut Games operates in a high-growth segment of the global iGaming market, with a product portfolio specifically designed for the crash game and instant-win formats that are currently experiencing the strongest demand growth. The Company's technical architecture is modern, scalable, and integration-friendly, and its commercial terms are flexible enough to serve a wide range of operator profiles.

The financial plan is realistic. The initial USD 300,000 equity investment is sufficient to fund operations through Year 1, and the base-case revenue scenario of USD 240,000 from 10 active partners at USD 2,000 per month is achievable given the Company's existing relationships and pipeline. The break-even target is credible, and the Year 2 and Year 3 projections are based on conservative assumptions about partner growth and ARPU development.

The risk profile is manageable. The principal risks — partner acquisition pace, regulatory change, and key-person concentration — are well understood and actively mitigated. The compliance framework is proportionate to the Company's role as a B2B supplier, and the documentation and audit readiness procedures are sufficient to meet the requirements of the Curaçao regulatory frameworks.

InOut Games is prepared to take the next step in its development. Under the leadership of Vladislav Kropachev, and with the corporate support of Capital Trust Corporation N.V. as Managing Director, the Company is positioned to become a recognized and trusted supplier of certified B2B gaming content to licensed operators worldwide.

Approved and submitted by:

Vladislav Kropachev

UBO and Chief Executive Officer — IOGr B.V. (InOut Games)

Capital Trust Corporation N.V. — Managing Director

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May 2026