

Amadeus Technology B.V.

164694

Business Plan Version: 1.2

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1. OUR MISSION

Amadeus Technology B.V. (“Amadeus”) is a Curaçao-incorporated online gaming operator established on 21 August 2023. The company operates a multi-brand B2C online casino model focused exclusively on the Turkish market. Amadeus currently maintains eight active brands, several of which remain in soft-launch or low-activity phases. As part of its strategic progression, the company will consolidate these into five core brands as performance indicators emerge.

Amadeus operates on the BetConstruct gaming platform, which provides complete technical infrastructure, including Player Account Management (PAM), game aggregation, hosting, security, and back-office tools. This outsourced model enables Amadeus to maintain a lean operational structure while ensuring high technical standards and regulatory alignment.

The company’s mission is to provide safe, compliant, and engaging online casino entertainment while maintaining a proportionate operational footprint, robust AML/KYC controls, and continuous local management through its Corporate Service Provider.

2. COMPANY & MANAGEMENT

2.1 Governance Structure

Ultimate Beneficial Owner (UBO):

Mr. Ozan Kurban

Responsible for strategic direction, brand development, financial oversight, and commercial decisions.

Corporate Service Provider (Director):

Capital Trust Corporation N.V. (CTC)

Director: **Mr. Ronald de Mei** (resident of Curaçao)

Provides statutory management, regulatory compliance, local substance, and corporate governance.

Mr. de Mei appears in documentation both as director of CTC and as the natural person fulfilling the Executive Director role. This is an administrative requirement, as some systems require a natural person to be explicitly listed.

2.2 Operational Functions

Compliance Officer (Outsourced):

Managed by CTC and external compliance specialists. Responsible for AML/KYC oversight, monitoring, screening, and reporting.

AML & Risk Monitoring:

External specialists provide transaction monitoring, enhanced due diligence, and risk analysis.

Brand & Operational Management:

Led by the UBO. Responsible for brand oversight, marketing allocation, agent coordination, and KPI evaluation.

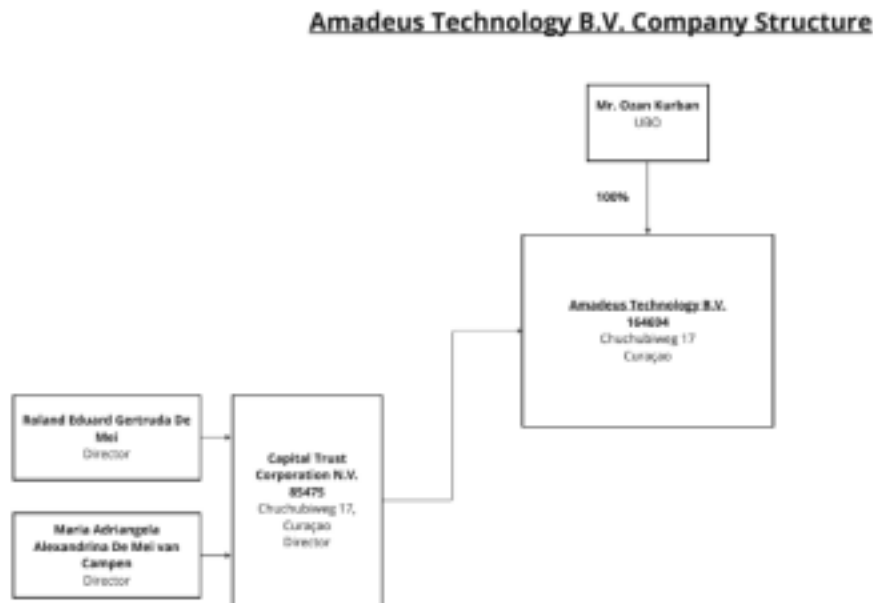
Technical Operations:

Provided fully by BetConstruct, including security, hosting, integrations, and platform maintenance.

Finance & Accounting:

CSP manages statutory filings and bookkeeping. UBO manages commercial budgeting and planning.

2.3 Organisational Structure



2.4 Proportionality

Given the company's scale, early-stage status, and outsourced infrastructure, the current structure is proportionate and fully compliant. As operations grow, Amadeus is prepared to increase personnel and strengthen governance functions accordingly.

3. BUSINESS FORECASTS

Amadeus is in a controlled soft-launch phase. Several brands are technically live but with minimal marketing, resulting in low initial revenue. This phased approach is deliberate and allows the company to validate KPIs, optimise PSP routing, and refine brand performance before committing to significant expenditure.

The projections below reflect a Turkey-only strategy, a lean cost structure.

3.1 Assumptions

- Market focus exclusively on Turkey.
- Soft-launch period with minimal marketing in early stages.
- Consolidation of brands from eight to five.
- Technical operations fully outsourced to BetConstruct.
- Compliance and AML supported by CSP and external specialists.

- Operating costs kept proportionate to current business scale.

3.2 Three-Year Financial Projection (EUR)

Metric	Year 1	Year 2	Year 3
Active Brands	8 → 5	5	5
Total Deposits	160,000	380,000	520,000
GGR	20,000	50,000	70,000
Bonuses	-2,000	-5,000	-7,000
Net Gaming Revenue	18,000	45,000	63,000
PSP Fees	-8,800	-20,900	-28,600
Game Provider Fees	-4,000	-10,000	-14,000
Platform Fees	-3,000	-7,500	-10,500
Gross Profit	2,200	6,600	9,900
Marketing	-10,000	-15,000	-20,000
Regulatory Fees	-42,000	-42,000	-42,000
CSP Fees	-18,000	-18,000	-18,000
General OPEX	-12,000	-12,000	-12,000
Net Profit / (Loss)	-19,800	-18,400	-18,100

3.3 Interpretation

Losses remain within a controlled range consistent with proportional early-stage operations. As brands stabilise and marketing becomes ROI-positive, revenue increases gradually while fixed costs remain stable.

3.4 Breakeven Outlook

Breakeven is anticipated as:

- marketing efficiency improves;
- brand consolidation is complete;
- retention metrics strengthen;
- PSP optimisation reduces transaction costs.

3.5 Funding

Shareholder capital covers operational needs during the soft-launch phase and can be supplemented as necessary.

4. BUSINESS STRATEGIES

4.1 Market Strategy

The Turkish market is approached through a phased activation model, beginning with low-intensity traffic and progressing to targeted acquisition once KPIs are validated.

4.2 Multi-Brand Strategy

Eight brands are currently active. Several smaller brands will be discontinued as part of a planned consolidation to five core brands. This improves operational efficiency and marketing effectiveness.

4.3 Marketing and Acquisition

Marketing follows a controlled, performance-based model, utilising:

- selective affiliates;
- targeted digital advertising;
- influencer and social media channels;
- retention tools such as bonuses and loyalty incentives.

4.4 Operational Strategy

Operations are built around BetConstruct's managed platform, allowing Amadeus to focus on compliance, oversight, and commercial decision-making rather than technical development.

4.5 Payment Gateway Strategy

PSPs are chosen based on reliability, AML adequacy, chargeback controls, and suitability for the Turkish market. Payment routing is periodically optimised.

4.6 Compliance & Risk Strategy

The compliance framework includes:

- KYC verification at required thresholds;
- transaction monitoring;
- sanctions and PEP checks;
- proportionate enhanced due diligence.

4.7 Growth and Development

Growth is structured in four phases:

1. Soft Launch
 2. Activation
 3. Consolidation
 4. Stabilisation and Breakeven
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5. KEY PROVIDERS

5.1 Platform Provider — BetConstruct

BetConstruct provides full technical infrastructure, including PAM, game aggregation, hosting, security protections, monitoring tools, and reporting.

5.2 Game Providers

Through BetConstruct, Amadeus offers content from providers such as:

- Evolution Gaming
- Pragmatic Play
- Spinomenal
- EGT
- Play'n GO

5.3 Payment Service Providers

PSPs supporting the Turkish market are selected based on reliability, AML controls, and integration quality.

5.4 Hosting & Security

BetConstruct manages hosting, encryption, DDoS protection, redundancy, and server-level security.

5.5 Corporate Service Provider (CTC)

CTC provides statutory management, regulatory filings, local substance, and compliance oversight.

5.6 External Compliance Support

External specialists assist with ongoing monitoring, EDD reviews, and risk assessments.

5.7 Provider Risk Controls

Provider dependencies are mitigated through monitoring, SLA evaluation, fallback options, and periodic review.

6. RISK EVALUATION & MANAGEMENT

6.1 Risk Overview

Amadeus applies a risk-based approach to operational, technical, financial, and AML/CTF risks.

6.2 Risk Matrix

Risk Category	Description	Impact	Likelihood	Mitigation Measures
AML/CTF	High-risk behaviour or financial misconduct	High	Medium	KYC, monitoring, EDD, sanctions screening
Technical	Platform or hosting disruptions	Medium	Low	BetConstruct SLAs, redundancy, monitoring
Payment	PSP downtime or routing issues	Medium	Medium	Multiple PSP options, routing optimisation
Compliance	Regulatory breaches	High	Low	CSP oversight, policies, internal reviews
Operational	Underperforming brands	Medium	Medium	Brand consolidation, KPI tracking
Fraud	Player fraud or chargebacks	Medium	Medium	Risk tools, velocity checks, limits

7. LEGAL & GOVERNANCE FRAMEWORK

Amadeus operates under Curaçao regulations, supported by CTC as CSP. Governance includes:

- statutory local director;
- AML/KYC compliance framework;
- reporting obligations;
- internal oversight and record-keeping;
- reliance on qualified external specialists.

The company maintains documentation and controls in line with regulatory expectations and conducts periodic internal reviews.

8. BUSINESS OBJECTIVES & KPIs

Key objectives include:

- reaching breakeven in the medium term;
- consolidating the brand portfolio;
- maintaining proportionate compliance and governance;
- improving player retention and marketing ROI;
- strengthening operational resilience.

KPIs include:

- deposit growth;
- conversion rates;

- retention rates;
 - PSP success rates;
 - NGR progression;
 - marketing cost ratios.
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9. POLICIES & PROCEDURES

Standard operational policies include:

- AML/CFT Policy;
- KYC & Player Verification Policy;
- Responsible Gaming Policy;
- Complaints & Disputes Policy;
- Terms & Conditions and Privacy Policy;
- Internal Operational Procedures.

These policies are periodically reviewed and updated to ensure alignment with Curaçao requirements and operational developments.