



MIRAGE CORPORATION N.V.

BUSINESS PLAN

March 2024

Prepared for the Curaçao Gaming Control Board

Strictly Private and Confidential

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I. EXECUTIVE SUMMARY & BUSINESS STRATEGY

Mirage Corporation n.v., established on June 18, 2014, and licensed by Antillephone N.V. under license number 8048/JAZ2014-037 - Antillephone N.V., is a leading player in the online gaming industry. The company operates under the ownership of Borut Lozej, a seasoned professional with over 20 years of experience in the gaming sector. Mirage Corporation n.v. specializes in online gaming services, operating primarily in the business-to-consumer (B2C) sector. The company collaborates with over 100 game providers, provided by the aggregator Gammix sts b.v., offering a diverse range of gaming experiences to its customers. Additionally, Mirage Corporation n.v. relies on Mirage Ent Corporation Limited, a payment processing company based in Cyprus, which provides payment facilitation on behalf of its mother company.

Business strategy:

1. **Diversified Game Portfolio:** Mirage Corporation n.v. aims to maintain a competitive edge by offering a wide variety of games sourced from over 100 providers. This strategy ensures a diverse gaming experience for customers, catering to various preferences and demographics.
2. **Focus on B2C Partnerships:** The company's primary focus is on B2C partnerships, wherein it provides gaming solutions to other businesses in the industry. By collaborating with casinos, gaming platforms, and other entities, Mirage Corporation n.v. extends its reach and amplifies its revenue streams.
3. **Strategic Payment Processing:** Mirage Ent Corporation Limited, the company's payment processing partner, plays a crucial role in ensuring smooth financial transactions. Mirage Corporation n.v. prioritizes the reliability and security of payment processing to enhance customer trust and satisfaction.
4. **Innovation and Adaptation:** In the dynamic gaming industry, innovation is key to staying relevant. Mirage Corporation n.v. invests in research and development to introduce new features, technologies, and gaming concepts. Additionally, the company remains agile, swiftly adapting to market trends and regulatory changes.
5. **Regulatory Compliance:** Given the regulatory complexities of the online gaming sector, compliance is paramount. Mirage Corporation n.v. adheres to all relevant regulations and licensing requirements, ensuring legal and ethical business practices at all times.
6. **Customer-Centric Approach:** Mirage Corporation n.v. places a strong emphasis on customer satisfaction. The company prioritizes user experience, offering responsive customer support,

personalized gaming experiences, and promotional incentives to enhance customer loyalty and retention.

7. Expansion and Global Reach: While already established, Mirage Corporation n.v. continues to explore opportunities for expansion into new markets. By identifying emerging markets and strategic partnerships, the company aims to broaden its global footprint and capture untapped segments of the gaming industry.

Mirage Corporation n.v.. is supported by Argentee International Limited to which it provides Legal, Accounting, Finance and Corporate services.

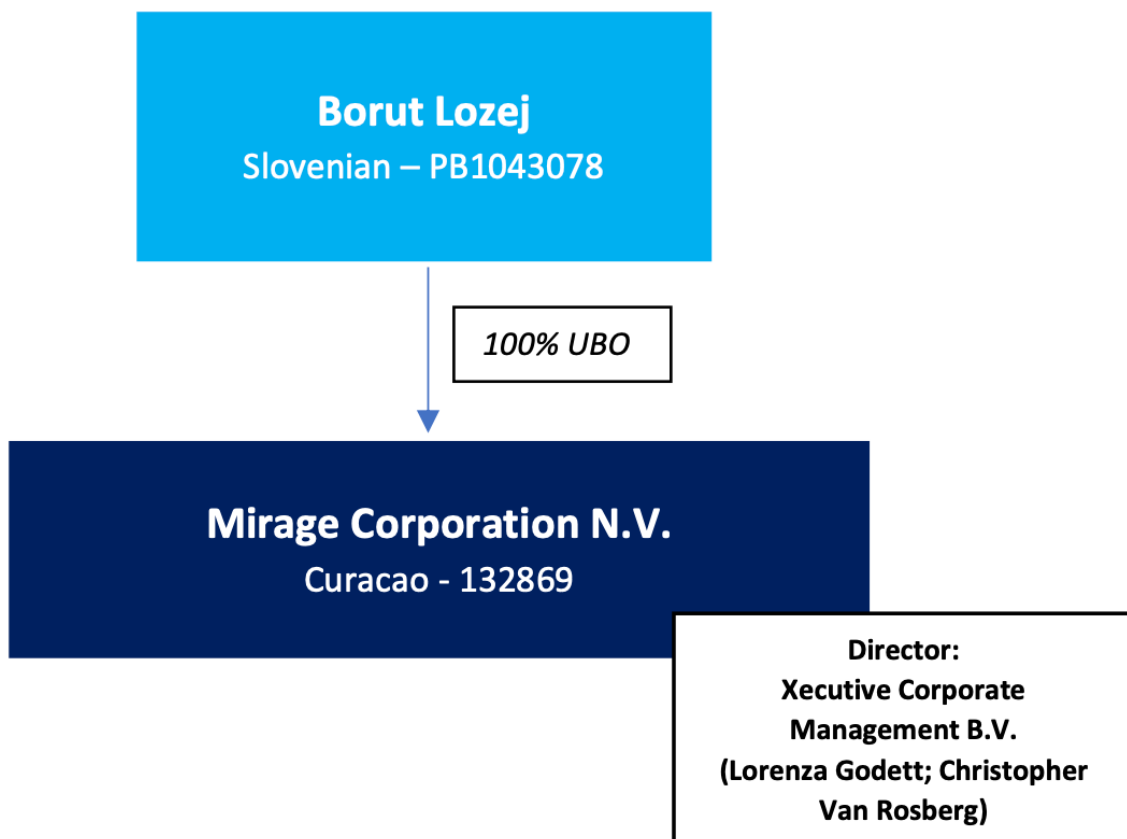
Mirage Corporation n.v.'s websites are:

1. WWW.777SLOTSBAY.COM
2. WWW.SOMOSCASINO.COM
3. WWW.SPACELILLY.COM
4. WWW.LUCKYPLAYSTAR.COM
5. WWW.PANTALOO.COM
6. WWW.WCASINO-ONLINE.NET
7. WWW.CASILLION.COM
8. WWW.LUMIBET.COM
9. WWW.UNIVERSALSLOTS.NET
10. WWW.CRYPTOSPIN.IO
11. WWW.PREMIO365.COM
12. WWW.WILLSCASINO.COM
13. WWW.WCASINO-ONLINE.COM
14. WWW.GUDARCASINO.COM
15. WWW.BETROOM24.COM
16. WWW.REDSPIN29.COM
17. WWW.777BAY.COM
18. WWW.FORTUNEPANDA.COM

- 19. WWW.SLOTS.GG
- 20. WWW.UBOMONEY.COM
- 21. WWW.OVITOONSCASINO.COM
- 22. WWW.LASAMERICASCASINO.COM
- 23. WWW.BET-NOX.COM
- 24. WWW.PRESIDENT.CASINO

All of the domains are owned by Mirage Corporation n.v.

2. COMPANY STRUCTURE & OWNERSHIP DIAGRAM



3. KEY MANAGEMENT ROLES

Director Xecutive Corporate Management B.V. (Christopher Van Rosberg; Lorenza Godett - JOINT POWERS)

CEO Mr. Lorenza Godett reporting to UBO

CFO Ms. Mazen Shallak reporting to UBO

CTO

At Mirage Corporation nv we have chosen to partner with external experts to fulfill our technology needs. Our development requirements are expertly handled by Blueocean programiranje d.o.o., a trusted partner with a proven track record in software development.

Additionally, our platform is provided by Gammix, a leading provider of gaming platforms known for their reliability and innovation in the industry.

Given these strategic partnerships, we have opted not to have an in-house Chief Technology Officer. Instead, we leverage the specialized expertise of Blueocean programiranje d.o.o. for development tasks and rely on the robust platform provided by Gammix for our technological infrastructure.

MLRO Ms. Everhona Makaya reporting to CEO

Compliance officer Mr. Corvin Nagtegaal reporting to CEO and to UBO

4. FINANCIAL FORECASTS

Please see the attached Financial Projections in Appendix A.

5. OVERVIEW OF INTENDED STRATEGY FOR THE BUSINESS GROWTH AND TO SECURE/MAINTAIN/GROW MARKET SHARE WITH SPECIFIC FINANCIAL AND MARKETING PLANS

As a B2C gaming company, our primary objective is to secure, maintain, and grow market share within the gaming industry by providing innovative solutions and unparalleled value to our business clients. Our strategy encompasses both financial and marketing initiatives aimed at fostering long-term partnerships, expanding our client base, and driving revenue growth.

Financial Plan:

1. Revenue Diversification: We will focus on diversifying our revenue streams by offering a range of products and services tailored to the needs of our B2C clients. This includes development of customized solutions.
2. Cost Optimization: We will prioritize cost optimization and operational efficiency to maximize profitability. This includes streamlining internal processes, negotiating favorable supplier contracts, and leveraging technology to automate repetitive tasks.
3. Investment in R&D: We will allocate resources towards research and development to continuously innovate and stay ahead of market trends. This will involve investing in talent, technology, and infrastructure to enhance our product offerings and maintain our competitive edge.
4. Financial Forecasting: We will develop detailed financial forecasts and performance metrics to track progress towards our growth objectives. This will enable us to identify areas for improvement, make informed strategic decisions, and ensure the long-term sustainability of our business.

Marketing Plan:

1. Targeted Marketing Campaigns: We will develop targeted marketing campaigns to reach key decision-makers within our target market. This includes attending trade shows and conferences, and leveraging digital marketing channels such as email and social media.

Conclusion:

By executing our intended strategy for business growth, encompassing both financial and marketing plans, we are confident in our ability to secure, maintain, and grow market share within the B2C gaming industry.

6. KEY SUPPLIERS AND MATERIAL DEPENDENCIES

Suppliers: Mirage Corporation n.v. is providing more than 100 game providers through the agreement signed with the aggregator Gammix sts, which is our biggest suppliers.

Below is the list of our 10 biggest suppliers:

	Supplier	Total
1	Gammix STS B.V	6.689.283,51 €
2	Mirage Cyprus Limited	2.000.000,00 €
3	GameArt CU B.V.	1.354.130,65 €
4	Blueocean d.o.o.	971.500,00 €
5	Customer Support Team Venezuela	241.252,70 €
6	GAMEART LIMITED	185.683,07 €
7	MILGEM LTD	170.000,00 €
8	Codeworx Pty Ltd	151.500,00 €
9	Voxvictoria LTD	129.508,76 €
10	Leaseweb Deutschland GmbH	127.254,28 €

Gammix STS B.V.: Gammix STS B.V. is a gaming company specializing in online gaming operations. They provide various gaming services, including casino games, sports betting, and other forms of online entertainment. Gammix STS B.V. may also offer platform solutions and gaming content aggregation services.

MIRAGE Cyprus Limited: Mirage Cyprus Limited is likely a company based in Cyprus, which is doing payment processing for our company.

GameArt CU B.V.: GameArt CU B.V. is likely a subsidiary or branch of GameArt, a prominent provider of online casino games. GameArt specializes in the development of high-quality slot games for the online gaming industry, offering a diverse portfolio of visually stunning and engaging titles.

Blueocean d.o.o.: Blueocean d.o.o. is a company that may be involved in the gaming industry, providing us development and support services.

Customer Support Team Venezuela: A company that provides us customer support

GAMEART LIMITED: GameArt Limited is likely another entity related to GameArt, the gaming company specializing in online casino games. They provided us business consulting services

MILGEM LTD: Milgem Ltd could be a company operating in various industries, including gaming, which is providing us marketing and gaming consulting.

Codeworx Pty Ltd: Codeworx Pty Ltd is likely a technology company specializing in software development, IT solutions, or technical services.

Leaseweb Deutschland GmbH: Leaseweb Deutschland GmbH is a subsidiary of Leaseweb, a global provider of hosting and cloud infrastructure services. They offer a range of hosting solutions, including dedicated servers, cloud hosting, and content delivery networks (CDNs), which may be utilized by gaming companies for hosting online gaming platforms or services.

Each of these suppliers may play a different role within the gaming industry, ranging from game development and platform solutions to hosting services and technical support. Further information would be needed to provide more specific details about their offerings and operations.

Banking:

Mirage Corporation n.v. can count on one SEPA/SWIFT bank solution provided by One.io UK Limited being authorised and regulated in the UK by the Financial Conduct Authority (FRN 913478) as an Authorised Payment Institution and Payment execution bank solution – Valletta pay bank, who provide us SEPA payment services.

At Mirage Corporation n.v.. we utilize Binance wallet as a secure and efficient platform for managing financial transactions. Our primary use of the Binance wallet is twofold: to receive payments from our valued clients and to facilitate timely payments to our trusted suppliers. It serves as a seamless channel for the transfer of funds, ensuring transparency and reliability in our business dealings.

It's important to note that while we leverage the capabilities of the Binance wallet for financial transactions, we do not engage in trading activities through this platform. Our focus remains steadfast on delivering exceptional products and services to our clients, while fostering strong partnerships with our suppliers.

By utilizing the Binance wallet in this manner, we streamline our financial operations and maintain the integrity of our business practices. Rest assured, our commitment to financial responsibility and professionalism guides every aspect of our transactions."

7. RISK EVALUATION AND MANAGEMENT

Risk evaluation and management are crucial components of any business strategy, especially in an industry as dynamic and competitive as gaming. Here's how we can incorporate risk evaluation and management into the overall strategy for a B2C gaming company:

Risk Evaluation:

1. **Market Risk:** Fluctuations in market demand, changes in consumer preferences, and emerging competitors pose a risk to our business. Conducting regular market research and staying abreast of industry trends will allow us to anticipate and mitigate these risks effectively.
2. **Technological Risk:** Rapid advancements in technology can render existing solutions obsolete and expose us to technological risk. Investing in ongoing research and development, maintaining a flexible and scalable infrastructure, and staying agile in our approach to innovation will help mitigate this risk.
3. **Regulatory Risk:** The gaming industry is subject to complex and evolving regulatory frameworks, both domestically and internationally. Staying compliant with applicable laws and regulations, maintaining open lines of communication with regulatory authorities, and conducting regular audits will help mitigate regulatory risk.
4. **Operational Risk:** Operational disruptions, such as hardware failures, software glitches, and human error, can impact our ability to deliver products and services to clients. Implementing robust backup and disaster recovery plans, establishing clear protocols and procedures, and providing ongoing training to staff will help mitigate operational risk.

Risk Management:

1. **Risk Identification:** We will establish a formal process for identifying and assessing risks, this may include conducting risk assessments, brainstorming sessions, and scenario planning exercises to identify potential risks and their potential impact on the business.
2. **Risk Mitigation:** Once risks have been identified, we will develop and implement risk mitigation strategies to reduce the likelihood and impact of adverse events. This may include

implementing controls and safeguards, transferring risk through insurance or contractual agreements, and diversifying our business operations to spread risk across multiple areas.

3. Risk Monitoring: We will continuously monitor and evaluate the effectiveness of our risk management strategies, adjusting them as necessary in response to changing circumstances. This may involve regular risk assessments, performance monitoring, and feedback loops to ensure that our risk management efforts remain aligned with our business objectives.

4. Risk Communication: Open and transparent communication is essential for effective risk management. We will establish clear channels of communication for reporting and escalating risks, ensuring that relevant stakeholders are informed and empowered to take appropriate action in response to emerging threats.

5. Continuous Improvement: Risk management is an ongoing process that requires continuous improvement and adaptation. We will conduct regular reviews and lessons learned exercises to identify areas for improvement and implement corrective actions to strengthen our risk management capabilities over time.

By incorporating risk evaluation and management into our overall strategy, we can proactively identify and mitigate potential threats to our business, ensuring our long-term success and resilience in the face of uncertainty.

8. LEGAL AND GOVERNANCE FRAMEWORK

CEO presents yearly and quarterly the business unit strategy to the UBO and other C-level members by agreeing upon communal KPIs to reach. CEO and other C-level members are actively involved in the day-to-day company management under the supervision of the board of directors and UBO. The board of directors is involved in the company's decision making and has full visibility of the day-to-day business activities including banking by having access to all Mirage Corporation n.v.'s FIAT and Crypto solutions.

The business relationship between the parties is solid and well established and all parties involved in the company work in synergy towards communal end goals in the best interest of the company and business unit.

Legal, Finance, Accounting, Corporate Compliance support and advice are provided by Argentee International Limited.

Board meetings normally take place with the sole presence of the directors.

9. TARGET KPIS AND BUSINESS OBJECTIVES

Mirage Corporation n.v. and the Business Unit which forms part, set yearly and quarterly KPIs that are agreed upon by the management and carried forward through the supervision of the CEO and CFO through quarterly reports presented to the management and the UBO.

Target Market (KPIs):

1. Geographic Focus: Mirage Corporation n.v. targets regions with a high demand for online gaming services, including Europe, Asia, and South America (All territories except those where the local jurisdiction prohibits online gambling as well as territories with local regulations).
2. Demographic Profile: The company's primary target demographic includes adults aged 18 to 45 who are interested in various forms of online gaming, including casino games, slots, and sports betting.
3. Key Performance Indicators (KPIs):
 - User Acquisition: Measure the number of new customers acquired through marketing efforts.
 - Customer Retention: Monitor the rate at which existing customers continue to engage with the platform.
 - Revenue Growth: Track the company's financial performance, including revenue generated from gaming activities.
 - Player Lifetime Value (LTV): Assess the long-term value of each customer based on their gaming activity and spending habits.
 - Market Share: Evaluate Mirage Corporation n.v.'s position relative to competitors in key markets and segments.

Business Objectives:

1. Revenue Growth: Increase annual revenue by 10% through organic growth initiatives
2. Market Expansion: Enter new geographic markets or expand market share in existing markets by targeting underserved regions or demographics.
3. Product Innovation: Launch new gaming products, features, or platforms to enhance the user experience and differentiate Mirage Corporation n.v. from competitors.

4. Customer Acquisition and Retention: Implement targeted marketing campaigns and loyalty programs to attract new customers and improve customer retention rates.
5. Regulatory Compliance: Maintain compliance with regulatory requirements in all operating jurisdictions to mitigate legal risks and ensure the sustainability of the business.
6. Operational Efficiency: Streamline internal processes, optimize resource allocation, and invest in technology to improve operational efficiency and cost-effectiveness.
7. Brand Reputation: Enhance brand reputation and trustworthiness through transparent communication, responsible gaming initiatives, and high-quality customer service.

10. POLICIES AND PROCEDURES

The company's Anti-Money Laundering and Terrorist Financing Procedures and Customer Due Diligence

and Client Acceptance policies and procedures may be provided separately.

Mirage Corporation n.v.. appointed Ms, Lorenza Godett as the company's Money Laundering Reporting Officer (MLRO).

The services provided by the MLRO will include but not be limited to the following: Compliance Framework

- Developing and overseeing the implementation of appropriate AML and CTF policies and procedures;
 - Ensuring that policies and procedures are accurately documented in the AML Manual which should be available to staff and used to guide training;
 - Maintaining and developing the risk-based approach to AML and CTF arrangements; AML Training
- Ensuring that relevant staff are provided with training appropriate for their position (frequency and content) and that all new staff receive training within the specified period;

Jurisdictional monitoring

- Monitoring regulatory updates in all jurisdictions to ensure a comprehensive overview of provision of gambling facilities within each jurisdiction;

Reporting

Reporting to the Board detailing the operation and effectiveness of the systems and controls used to combat financial crime;

Ensuring that the Board are kept informed of the money laundering risks posed by the business and its activities, and how these are managed and mitigated;

Investigating internal Suspicious Transaction Reports (STRs)

The company's full policies are included in the company's Anti-Money Laundering and Terrorist Financing Procedures relating to the jurisdiction Curaçao.

II. APPENDIX A

FINANCIAL PROJECTIONS YEAR 2024,2025,2026

	2023	2024	2025	2026
Revenue		10% growth	10% growth	10% growth
Turnover Other	1.127.436,71	1.240.180,38	1.364.198,42	1.500.618,26
Turnover Platform fees	64.026,93	70.429,62	77.472,59	85.219,84
Turnover Licenses fees	3.600,00	3.600,00	3.600,00	3.600,00
Turnover Royalties	20.542.556,50	22.596.812,15	24.856.493,37	27.342.142,70

Cost of sales				
Provider costs	8.220.826,44	9.042.909,08	9.947.199,99	10.941.919,99
Revenue share	2.113.526,17	2.324.878,79	2.557.366,67	2.813.103,33
Setup Costs - Direct	0,00	0,00	0,00	0,00
Platform fees - Direct Costs	0,00	0,00	0,00	0,00
Hostings / Servers Other Servers	199.459,41	219.405,35	241.345,89	289.615,06
Software development	106.807,12	117.487,83	129.236,62	142.160,28
Gross profit	11.097.001,00	12.206.341,10	13.426.615,21	14.744.782,14

Operating Expenses				
Office - Rent (55151)	8.480,00	8.480,00	8.480,00	8.480,00
Consultancy, legal and professional fees	37.081,34	37.081,34	37.081,34	37.081,34
Bad debts	217.162,07	100.000,00	50.000,00	50.000,00
Subcontracted Services	1.234.616,90	1.358.078,59	1.493.886,45	1.643.275,09
Professional Fees-CSP	77.576,75	77.576,75	77.576,75	77.576,75
Licenses And Permits	34.956,67	34.956,67	34.956,67	34.956,67
Finance Charges	41.500,00	41.500,00	41.500,00	41.500,00
Crypto Gain/Loss	-51.474,20	-51.474,20	-51.474,20	-51.474,20
Bank charges	24.288,96	26.717,86	29.389,64	32.328,61
Other Expense	15.129,00	15.129,00	15.129,00	15.129,00
Customer support	385.337,42	385.337,42	385.337,42	385.337,42
Commissions and fees - payment processing	2.000.000,00	2.200.000,00	2.420.000,00	2.662.000,00
Marketing	102.596,79	112.856,47	124.142,12	136.556,33
Affiliate fees	443.904,17	488.294,59	537.124,05	590.836,45
Resseller fees	737.146,23	810.860,85	891.946,94	981.141,63

Net Profit	5.788.698,90	6.560.945,77	7.331.539,04	8.100.057,05
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Financial overview:

Revenue:

The revenue is projected to experience a consistent 10% growth year-over-year across the forecast period (2023-2026). Revenue streams include turnover from other sources, platform fees, license fees, and royalties.

Cost of Sales:

Provider costs, revenue share, hosting/server costs, software development, and other direct costs contribute to the cost of sales.

Provider costs and revenue share constitute significant portions of the total cost of sales.

Gross profit is calculated by subtracting the total cost of sales from total revenue.

The gross profit margin is expected to remain relatively stable over the forecast period, indicating efficient cost management.

Operating Expenses:

Various operating expenses are outlined, including office rent, consultancy fees, bad debts, subcontracted services, professional fees, licenses and permits, finance charges, bank charges, customer support, commissions, marketing, affiliate fees, reseller fees, and other expenses. The expenses are projected to increase gradually over the forecast period to support business growth and operations.

Net profit is the difference between gross profit and total operating expenses.

The company is forecasted to achieve a steady increase in net profit over the forecast period, reflecting the growth and profitability of the business.

Financial Highlights:

Mirage Corporation n.v. demonstrates a positive financial outlook with consistent revenue growth and profitability. Efficient cost management strategies contribute to maintaining healthy gross profit margins. Strategic investment in marketing, customer support, and payment processing is essential for sustaining growth and maximizing profitability.

The company should monitor and manage bad debts and finance charges to minimize their impact on overall profitability. Overall, the financial overview indicates a sound financial performance and a promising future for Mirage Corporation n.v. as it continues to expand its operations and strengthen its position in the online gaming industry.