



Business Plan

Quadgreen N.V.

Spinworld Casino

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Executive Summary

Spinworld Casino, owned by Quadgreen N.V., aims to obtain a Curaçao online gambling license to operate an online casino platform. The online casino industry has experienced significant growth in recent years, with a large number of players participating in online casino games. The COVID-19 pandemic has further contributed to the growth of online casinos, as people turned to online platforms for entertainment. The market is projected to continue growing, and **Spinworld Casino** aims to capitalize on this opportunity by providing a high-quality online casino experience.

Company Summary and Management Structure

Quadgreen N.V. is incorporated in Curaçao where it holds an Interactive Gaming License. The company was founded in April 8, 2014 and its main shareholder (100% ownership) is IGEL Services Ltd. – an IBC incorporated in Antigua in October 29, 1999 – with sole director and shareholder.

Quadgreen N.V. structure ensures that the company and/or the board prevent the possibility of “deadlock”. Furthermore, Quadgreen N.V. has nominated eMoore N.V. as Managing Director of the company to ensure all local and country specific matters are dealt in a timely manner.

Spinworld Casino's operational services, including customer support, marketing, software development, and payment processing, will be handled by its parent company, IGEL Services Ltd. and its partners, which are primarily located in the Caribbean and within the EU.

Our team has a strong track record of success in the industry, having launched and operated successful online gaming platforms in the past. We have a deep understanding of the technical and compliance requirements necessary to operate a successful online casino platform, and are committed to delivering a top-quality product to our players.

Quadgreen N.V. will leverage the expertise and resources of its parent company to ensure a seamless and secure gaming experience for its customers.



Market Analysis

The online gambling market has experienced significant growth in recent years and continues to thrive in today's digital age. This growth can be attributed to several key factors that have shaped the industry landscape. Firstly, the increasing internet penetration across the globe has opened up new opportunities for online gambling platforms. As more people gain access to the internet, the potential customer base for online casinos expands, presenting a vast market for operators like **Spinworld Casino** to tap into.

Another crucial factor driving the growth of the online casino market is the acceptance of digital currencies, such as Bitcoin and other cryptocurrencies, as a form of payment. The rise of these digital assets has revolutionized the way transactions are conducted in the online gaming industry. By embracing digital currencies, **Spinworld Casino** can cater to a broader range of customers who prefer the convenience, security, and anonymity provided by these alternative payment methods.

Moreover, the convenience of online gambling has become a significant draw for players worldwide. Online casinos offer the flexibility to enjoy various casino games from the comfort of one's home or on the go through mobile devices. This accessibility eliminates the need for physical travel to a land-based casino, saving time and expenses for players. **Spinworld Casino** recognizes the importance of convenience and aims to provide a seamless and user-friendly platform that ensures an enjoyable gaming experience for its customers.

In a highly competitive market, it is crucial for **Spinworld Casino** to differentiate itself from other online casinos. To achieve this, the company focuses on offering a unique and compelling product. This may involve the development of innovative games, exclusive partnerships with renowned software providers, or the integration of advanced features and technologies to enhance gameplay. By continuously innovating and staying ahead of industry trends, **Spinworld Casino** aims to attract and retain a loyal customer base.

Effective marketing strategies are also vital for success in the online casino industry. **Spinworld Casino** will employ various marketing channels and techniques to promote its brand and attract new players. This may include targeted online advertising, search engine optimization (SEO), social media marketing, affiliate partnerships, and strategic collaborations. By utilizing a comprehensive marketing approach, **Spinworld Casino** can increase its visibility, reach a wider audience, and establish a strong brand presence in the highly competitive market.

Furthermore, **Spinworld Casino** is committed to providing a safe and responsible gaming environment for its customers. This includes implementing stringent security measures to protect players' personal and financial information, as well as employing responsible gambling practices. The casino will incorporate features such as age verification, deposit limits, self-exclusion options, and dedicated customer support to promote responsible gaming. By prioritizing player safety and responsible gambling, **Spinworld Casino** aims to build trust and loyalty among its customer base.

Spinworld Casino's marketing strategy places initial emphasis on targeting the South African market and other allowed countries. These countries present significant opportunities for online casinos due to various factors such as market size, favorable gambling regulations, and a growing interest in online gaming.

Our services are intended for players in jurisdictions where online gaming is legal. Due to various regulations and laws, access to our website and services may be restricted in certain geographic locations

such as Australia, Belgium, France, Spain, The Netherlands, United Kingdom, United States. It is the responsibility of the player to ensure compliance with all applicable laws and regulations in their jurisdiction prior to accessing our website and services.

Business Growth and Forecasts

Our financial plan is strategically designed to ensure the seamless operation of our platform while providing a wide range of thrilling casino products and services. With a strong focus on revenue generation and cost management, we strive to establish ourselves as the premier destination for casino enthusiasts worldwide.

Based on current performance metrics and market trends, **Spinworld Casino** anticipates a steady increase in revenue for the upcoming fiscal year. Factors contributing to this growth include:

- **Expansion of player base:** attracting new players through targeted marketing campaigns, strategic partnerships, and enhanced user acquisition strategies.
- **Retention initiatives:** implementing personalized loyalty programs, exclusive promotions, and VIP offerings to foster customer loyalty and encourage repeat visits.
- **Product innovation:** continuously enhancing the gaming portfolio with new titles, immersive features, and cutting-edge technology to meet the evolving demands of players.
- **Geographic diversification:** exploring new markets and regulatory environments to broaden our global reach and mitigate risk associated with regional fluctuations.
- **Mobile optimization:** capitalizing on the increasing prevalence of mobile gaming by optimizing the platform for seamless and immersive gameplay across devices.

Based on the above factors and keeping in consideration other market studies, the general estimation foreseen that the market will increase by 6.51% annually in the period 2024-2028 (see Annex 1).

To achieve our objectives, we have meticulously crafted our financial plan based also on the importance of prudent financial management and have, therefore, accounted for various operational costs to ensure the smooth functioning of our platform.

Our expenses are summarized in the table below, followed by a detailed description:

Cost of Goods and Services related to Quadgreen N.V.				
	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	
License and Administrative Costs	€ 70,000.00	€ 70,000.00	€ 70,000.00	
Staff Costs	€ 45,000.00	€ 50,000.00	€ 50,000.00	
Banking and Infrastructure Costs	€ 10,000.00	€ 10,000.00	€ 10,000.00	
Total per year	€ 125,000.00	€ 130,000.00	€ 130,000.00	
Total per month	€ 10,416.67*	€ 10,833.33*	€ 10,833.33*	

- a) **License and Administrative Costs:** To ensure compliance with the recent regulation and any change that might occur in the future, we have allocated €70,000 to acquire any necessary permits or licenses and cover any administrative expenses that might occur. This investment will guarantee a safe and reliable environment for our players.
- b) **Staff Costs:** as most of the operational expenses will be covered by Quadgreen's parent company, IGEL Services Ltd. – we allocated an initial amount of € 45,000 in Year 1, to cover the expenses address towards the director of the company.
- c) **Banking and Infrastructure Costs:** Maintaining a cutting-edge technological infrastructure is essential for delivering a seamless and secure casino experience as well as maintaining modern banking system. With an allocation of €10,000 in Year 1, we will continuously upgrade and maintain our infrastructure and banking solutions.

**The expenses listed above refer to what Quadgreen's costs across its brands – for this reason, the amounts will be divided in half in our forecasts below as Quadgreen will have an additional domain under its license.*

Overall, our financial plan is based on realistic and achievable targets, and we believe that with careful planning and execution, we will be able to achieve profitability and long-term sustainability. Nevertheless, we commit to regularly review and adjust our financial plan based on actual performance and market conditions.

Nevertheless, on top of the expected compounded annual growth rate and in light of the above operational and investment costs, we estimated that thanks to our expertise and commitment we could potentially achieve an initial growth factor of 1.5 in the first subsequent three months after the start of operation and a further potential growth of up to 7.00% annually thereof, (see Annex 2).

Based on these assumptions, we have developed the following financial projections for the first three years of operation:

Year 1:

- Revenue: € 1,277,031.70
- Expenses and Investments: € 637,164.26
- Gross Profit: € 639,867.43

Year 2:

- Revenue: € 1,660,523.33
- Expenses and Investments: € 812,235.50
- Gross Profit: € 848,287.83

Year 3:

- Revenue: € 1,891,757.86
- Expenses and Investments: € 916,291.04
- Gross Profit: € 975,466.82

ANNEX 1 – Business Projection based on CAGR 6.51%

Spinworld Casino = SWC			
Estimated Initial Revenue	€	35,000.00	Revenue to Quadgreen (% of Gross Profit SWC)
Estimated Growth Factor first 3 months (after 1 month from start of operations)		x 1.50	1.00%
Estimated Annual Growth Factor 2024-2028 (monthly after 4 months)		6.51% 0.5270%	

Period	Revenue SWC	Payout SWC	COGS SWC	Gross Profit SWC	Revenue Quadgreen N.V. (1% of Gross Profit SWC)	
Year 1	2024-04	€ 35,000.00	€ 15,750.00	€ 5,208.33	€ 14,041.67	€ 140.42
	2024-05	€ 52,500.00	€ 23,625.00	€ 5,208.33	€ 23,666.67	€ 236.67
	2024-06	€ 78,750.00	€ 35,437.50	€ 5,208.33	€ 38,104.17	€ 381.04
	2024-07	€ 118,125.00	€ 53,156.25	€ 5,208.33	€ 59,760.42	€ 597.60
	2024-08	€ 118,747.47	€ 53,436.36	€ 5,208.33	€ 60,102.77	€ 601.03
	2024-09	€ 119,373.21	€ 53,717.95	€ 5,208.33	€ 60,446.93	€ 604.47
	2024-10	€ 120,002.26	€ 54,001.02	€ 5,208.33	€ 60,792.91	€ 607.93
	2024-11	€ 120,634.62	€ 54,285.58	€ 5,208.33	€ 61,140.71	€ 611.41
	2024-12	€ 121,270.31	€ 54,571.64	€ 5,208.33	€ 61,490.34	€ 614.90
	2025-01	€ 121,909.35	€ 54,859.21	€ 5,208.33	€ 61,841.81	€ 618.42
	2025-02	€ 122,551.76	€ 55,148.29	€ 5,208.33	€ 62,195.13	€ 621.95
	2025-03	€ 123,197.55	€ 55,438.90	€ 5,208.33	€ 62,550.32	€ 625.50
	Total	€ 1,252,061.52	€ 563,427.69	€ 62,500.00	€ 626,133.84	€ 6,261.34
Year 2	2025-04	€ 123,846.75	€ 55,731.04	€ 5,416.67	€ 62,699.05	€ 626.99
	2025-05	€ 124,499.37	€ 56,024.71	€ 5,416.67	€ 63,057.98	€ 630.58
	2025-06	€ 125,155.42	€ 56,319.94	€ 5,416.67	€ 63,418.82	€ 634.19
	2025-07	€ 125,814.94	€ 56,616.72	€ 5,416.67	€ 63,781.55	€ 637.82
	2025-08	€ 126,477.93	€ 56,915.07	€ 5,416.67	€ 64,146.19	€ 641.46
	2025-09	€ 127,144.41	€ 57,214.98	€ 5,416.67	€ 64,512.76	€ 645.13
	2025-10	€ 127,814.40	€ 57,516.48	€ 5,416.67	€ 64,881.26	€ 648.81
	2025-11	€ 128,487.93	€ 57,819.57	€ 5,416.67	€ 65,251.70	€ 652.52
	2025-12	€ 129,165.01	€ 58,124.25	€ 5,416.67	€ 65,624.09	€ 656.24
	2026-01	€ 129,845.65	€ 58,430.54	€ 5,416.67	€ 65,998.44	€ 659.98
	2026-02	€ 130,529.88	€ 58,738.44	€ 5,416.67	€ 66,374.77	€ 663.75
	2026-03	€ 131,217.71	€ 59,047.97	€ 5,416.67	€ 66,753.08	€ 667.53
	Total	€ 1,529,999.39	€ 688,499.73	€ 65,000.00	€ 776,499.67	€ 7,765.00
Year 3	2026-04	€ 131,909.17	€ 59,359.13	€ 5,416.67	€ 67,133.38	€ 671.33
	2026-05	€ 132,604.28	€ 59,671.92	€ 5,416.67	€ 67,515.68	€ 675.16
	2026-06	€ 133,303.04	€ 59,986.37	€ 5,416.67	€ 67,900.01	€ 679.00
	2026-07	€ 134,005.49	€ 60,302.47	€ 5,416.67	€ 68,286.35	€ 682.86
	2026-08	€ 134,711.64	€ 60,620.24	€ 5,416.67	€ 68,674.74	€ 686.75
	2026-09	€ 135,421.51	€ 60,939.68	€ 5,416.67	€ 69,065.16	€ 690.65
	2026-10	€ 136,135.12	€ 61,260.81	€ 5,416.67	€ 69,457.65	€ 694.58
	2026-11	€ 136,852.49	€ 61,583.62	€ 5,416.67	€ 69,852.21	€ 698.52
	2026-12	€ 137,573.65	€ 61,908.14	€ 5,416.67	€ 70,248.84	€ 702.49
	2027-01	€ 138,298.60	€ 62,234.37	€ 5,416.67	€ 70,647.56	€ 706.48
	2027-02	€ 139,027.37	€ 62,562.32	€ 5,416.67	€ 71,048.39	€ 710.48
	2027-03	€ 139,759.99	€ 62,891.99	€ 5,416.67	€ 71,451.33	€ 714.51
	Total	€ 1,629,602.35	€ 733,321.06	€ 65,000.00	€ 831,281.29	€ 8,312.81

*Please note that these growth rates are hypothetical and serve as a general guideline. Actual growth rates may vary based on a multitude of factors. It's also essential to consider that unforeseen events or disruptions, such as regulatory changes or economic downturns, could impact the growth trajectory of the gambling market.

ANNEX 2 – Business Projection based on CAGR 6.51% and Potential Estimated Growth

Spinworld Casino = SWC			
Estimated Initial Revenue	€	35,000.00	Revenue to Quadgreen (% of Gross Profit SWC)
Estimated Growth Factor first 3 months (after 1 month from start of operations)		x 1.50	1.00%
Estimated Annual Growth Factor 2024-2028 (monthly after 4 months)		6.510% 0.527%	
Estimated potential increase due to strategy (monthly after 4 months)		7.000% 0.565%	

Period	Revenue SWC	Payout SWC	COGS SWC	Gross Profit SWC	Revenue Quadgreen N.V. (1% of Gross Profit SWC)
2024-04	€ 35,000.00	€ 15,750.00	€ 5,208.33	€ 14,041.67	€ 140.42
2024-05	€ 52,500.00	€ 23,625.00	€ 5,208.33	€ 23,666.67	€ 236.67
2024-06	€ 78,750.00	€ 35,437.50	€ 5,208.33	€ 38,104.17	€ 381.04
2024-07	€ 118,125.00	€ 53,156.25	€ 5,208.33	€ 59,760.42	€ 597.60
2024-08	€ 119,415.36	€ 53,736.91	€ 5,208.33	€ 60,470.12	€ 604.70
2024-09	€ 120,719.82	€ 54,323.92	€ 5,208.33	€ 61,187.57	€ 611.88
2024-10	€ 122,038.53	€ 54,917.34	€ 5,208.33	€ 61,912.86	€ 619.13
2024-11	€ 123,371.64	€ 55,517.24	€ 5,208.33	€ 62,646.07	€ 626.46
2024-12	€ 124,719.32	€ 56,123.69	€ 5,208.33	€ 63,387.29	€ 633.87
2025-01	€ 126,081.71	€ 56,736.77	€ 5,208.33	€ 64,136.61	€ 641.37
2025-02	€ 127,458.99	€ 57,356.55	€ 5,208.33	€ 64,894.11	€ 648.94
2025-03	€ 128,851.32	€ 57,983.09	€ 5,208.33	€ 65,659.89	€ 656.60
Year 1 Total	€ 1,277,031.70	€ 574,664.26	€ 62,500.00	€ 639,867.43	€ 6,398.67
2025-04	€ 130,258.85	€ 58,616.48	€ 5,416.67	€ 66,225.70	€ 662.26
2025-05	€ 131,681.76	€ 59,256.79	€ 5,416.67	€ 67,008.30	€ 670.08
2025-06	€ 133,120.21	€ 59,904.10	€ 5,416.67	€ 67,799.45	€ 677.99
2025-07	€ 134,574.38	€ 60,558.47	€ 5,416.67	€ 68,599.24	€ 685.99
2025-08	€ 136,044.43	€ 61,219.99	€ 5,416.67	€ 69,407.77	€ 694.08
2025-09	€ 137,530.54	€ 61,888.74	€ 5,416.67	€ 70,225.13	€ 702.25
2025-10	€ 139,032.88	€ 62,564.80	€ 5,416.67	€ 71,051.42	€ 710.51
2025-11	€ 140,551.64	€ 63,248.24	€ 5,416.67	€ 71,886.73	€ 718.87
2025-12	€ 142,086.98	€ 63,939.14	€ 5,416.67	€ 72,731.17	€ 727.31
2026-01	€ 143,639.10	€ 64,637.59	€ 5,416.67	€ 73,584.84	€ 735.85
2026-02	€ 145,208.17	€ 65,343.68	€ 5,416.67	€ 74,447.83	€ 744.48
2026-03	€ 146,794.38	€ 66,057.47	€ 5,416.67	€ 75,320.24	€ 753.20
Year 2 Total	€ 1,660,523.33	€ 747,235.50	€ 65,000.00	€ 848,287.83	€ 8,482.88
2026-04	€ 148,397.92	€ 66,779.06	€ 5,416.67	€ 76,202.19	€ 762.02
2026-05	€ 150,018.97	€ 67,508.54	€ 5,416.67	€ 77,093.77	€ 770.94
2026-06	€ 151,657.74	€ 68,245.98	€ 5,416.67	€ 77,995.09	€ 779.95
2026-07	€ 153,314.40	€ 68,991.48	€ 5,416.67	€ 78,906.25	€ 789.06
2026-08	€ 154,989.16	€ 69,745.12	€ 5,416.67	€ 79,827.37	€ 798.27
2026-09	€ 156,682.22	€ 70,507.00	€ 5,416.67	€ 80,758.55	€ 807.59
2026-10	€ 158,393.77	€ 71,277.20	€ 5,416.67	€ 81,699.91	€ 817.00
2026-11	€ 160,124.02	€ 72,055.81	€ 5,416.67	€ 82,651.54	€ 826.52
2026-12	€ 161,873.16	€ 72,842.92	€ 5,416.67	€ 83,613.57	€ 836.14
2027-01	€ 163,641.42	€ 73,638.64	€ 5,416.67	€ 84,586.11	€ 845.86
2027-02	€ 165,428.99	€ 74,443.05	€ 5,416.67	€ 85,569.28	€ 855.69
2027-03	€ 167,236.09	€ 75,256.24	€ 5,416.67	€ 86,563.18	€ 865.63
Year 3 Total	€ 1,891,757.86	€ 851,291.04	€ 65,000.00	€ 975,466.82	€ 9,754.67

*Please note that these growth rates are hypothetical and serve as a general guideline. Actual growth rates may vary based on a multitude of factors. It's also essential to consider that unforeseen events or disruptions, such as regulatory changes or economic downturns, could impact the growth trajectory of the gambling market.

Strategy and Implementation Summary

Spinworld Casino's strategy will focus on reaching and engaging potential customers through targeted marketing efforts and partnerships. Quadgreen through its parent company will leverage online and offline marketing channels, such as search engine optimization, social media marketing, email marketing, and affiliate marketing, to promote its online casino platform. **Spinworld Casino** will also sponsor live casino events to attract players and provide them with an immersive gaming experience

Spinworld Casino will prioritize customer care and safety by providing a dedicated customer support team to assist players. We will implement secure payment processing systems to handle deposits and withdrawals and ensure the fairness of its games through certified random number generators. **Spinworld Casino** will also have strict policies in place to prevent collusion and maintain a level playing field for all players.

Suppliers and Partners

Spinworld Casino will offer a wide range of online casino games, including slots, table games, and live dealer games. The platform will be accessible on both desktop and mobile devices, providing a user-friendly interface and seamless gameplay. The casino will prioritize fair play by using a **Certified Random Number Generator** and implementing advanced security measures to protect players' information.

Spinworld Casino will engage with a different suppliers to create the best online casino platform for its players:

Gaming Suppliers

- Bolertech Group Limited

We will be able to offer a wide range of payment methods for depositing and withdrawing funds in our Casino.

Payment Suppliers

- Credit and Debit Cards: Visa and Mastercard
- Crypto-Currencies: Bitcoin, Litecoin, BitcoinCash *
- eZeeWallet *
- CashtoCode
- Bank Transfer *

*These methods can be used for depositing as well as to request withdrawals.

Spinworld Casino's goal is to accommodate all the customers and follow all the regulatory procedures to make it as easy and fair for all customers to receive their winnings.

Legal and Regulatory Compliance

Quadgreen N.V. is committed to operating in full compliance with all applicable laws and regulations in Curaçao. In order to ensure compliance, the following measures will be taken:

- Stay up-to-date on any changes to laws or regulations that may impact the poker business, and take the necessary steps to ensure ongoing compliance.
- Implement internal policies and procedures to ensure compliance with all applicable laws and regulations, including those related to player conduct, fair play, and handling of financial transactions.
- Train all staff on the importance of legal and regulatory compliance and on the specific policies and procedures in place to ensure compliance.

Spinworld Casino's AML Policy is to prevent and mitigate the risk of money laundering, terrorist financing, fraud, and other illicit activities. By implementing a robust and comprehensive AML Policy, **Spinworld Casino** aims to ensure the integrity of its operations, protect its reputation, and comply with applicable laws and regulations.

Customer Identification: establishing a thorough customer identification process to verify the identity of its customers. This will involve obtaining reliable and valid identification documents, such as government-issued IDs, passports, or driver's licenses. Additionally, the casino may employ electronic identity verification services or biometric authentication methods to enhance the accuracy and efficiency of customer identification.

Due Diligence: conducting due diligence procedures on its customers to assess their risk profile and detect any suspicious or potentially illegal activities. This includes gathering relevant information about customers' source of funds, financial transactions, and business activities, where applicable. Enhanced due diligence measures will be implemented for high-risk customers, such as politically exposed persons (PEPs) or customers from high-risk jurisdictions.

Ongoing Monitoring: implementing a system for ongoing monitoring of customer activities. This includes regularly reviewing and analyzing customer transactions, patterns, and behaviors to identify any unusual or suspicious activities. The casino will employ advanced data analytics tools and risk-based monitoring techniques to facilitate effective detection of potential money laundering or fraud-related activities.

Reporting Suspicious Activities: establishing a robust framework for reporting suspicious activities to the appropriate regulatory authorities. The casino's employees will receive training on recognizing and reporting suspicious transactions or behaviors. The reporting process will adhere to legal requirements and ensure the confidentiality and protection of both the casino and its customers.

Compliance and Staff Training: committed to complying with all applicable AML regulations and guidelines. The casino will regularly review and update its policies and procedures to align with evolving regulatory requirements. Additionally, comprehensive training programs will be provided to all employees to ensure they are knowledgeable about the AML Policy and understand their roles and responsibilities in maintaining a safe and compliant gaming environment.