



GAMEART CU B.V.
BUSINESS PLAN

*April 2024
Prepared for the Curaçao Gaming Control Board
Strictly Private and Confidential*

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I. EXECUTIVE SUMMARY & BUSINESS STRATEGY

GameArt CU B.V., established on August 31, 2022, and licensed by Antillephone N.V. under license number 8048/JAZ2022-086 - Antillephone N.V. is a leading player in the online gaming industry. The company operates under the ownership of Dejan Jovic, a seasoned professional with over 15 years of experience in the gaming sector. GameArt CU B.V. specializes in online gaming services, operating primarily in the business-to-business (B2B) sector.

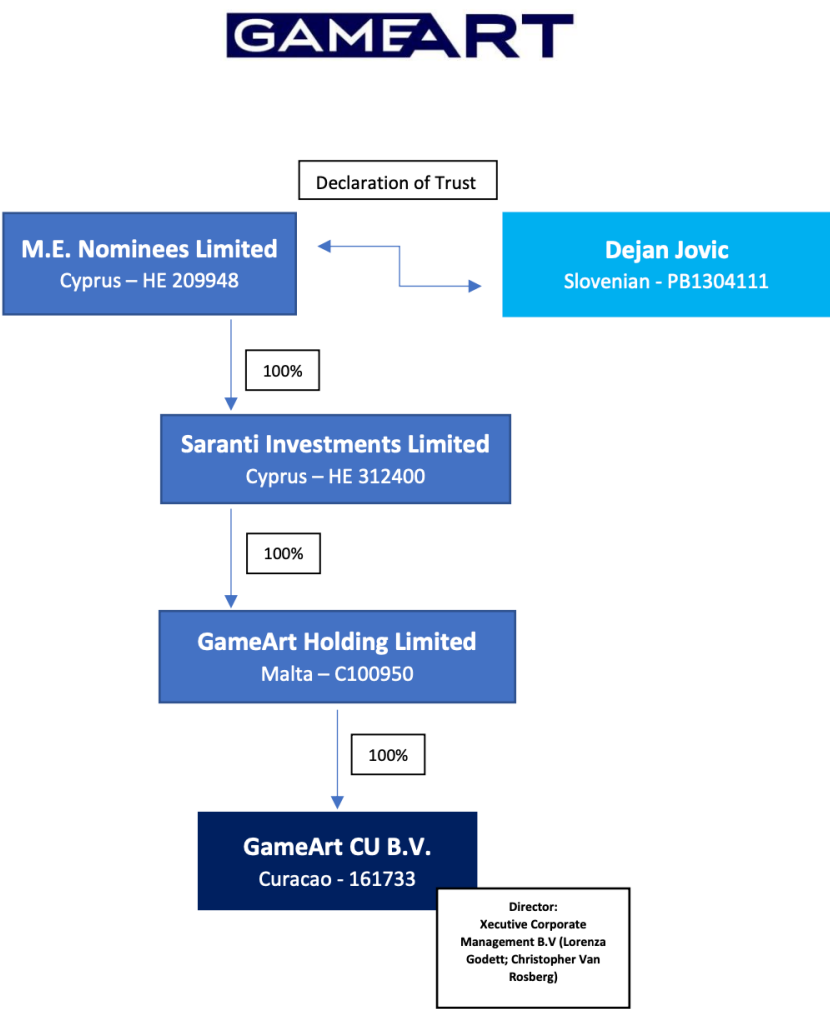
Business strategy:

1. **Diversified Game Portfolio:** GameArt CU B.V. aims to maintain a competitive edge by offering a wide variety of games. This strategy ensures a diverse gaming experience for customers, catering to various preferences and demographics.
2. **Focus on B2B Partnerships:** The company's primary focus is on B2B partnerships, wherein it provides gaming solutions to other businesses in the industry. By collaborating with casinos, gaming platforms, and other entities, GameArt CU B.V. extends its reach and amplifies its revenue streams.
3. **Innovation and Adaptation:** In the dynamic gaming industry, innovation is key to staying relevant. GameArt CU B.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.
4. **Regulatory Compliance:** Given the regulatory complexities of the online gaming sector, compliance is paramount. GameArt CU B.V. adheres to all relevant regulations and licensing requirements, ensuring legal and ethical business practices at all times.
5. **Customer-Centric Approach:** GameArt CU B.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.
6. **Expansion and Global Reach:** While already established, GameArt CU B.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.

GameArt CU B.V.. is supported by XCM Group limited to which it provides Legal, Accounting, Finance and Corporate services.

GameArt CU B.V. website is <https://www.gameart-cu.net> and the domain is owned by GameArt CU B.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. Jasmina Medić reporting to UBO
CTO	Mr. Peter Kumše reporting to UBO
MLRO	Ms. Lorenza Godett reporting to UBO
Compliance officer	Mr. Jasz Gough reporting to CEO ant 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 B2B 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 B2B 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:

Targeted Marketing Campaigns: We will develop targeted marketing campaigns to reach key decision-makers within our target market.

Our marketing strategy focuses on building brand awareness, generating leads, and nurturing client relationships. We utilize a combination of digital marketing channels, including social media, content marketing, and search engine optimization, to reach our target audience. Additionally, we partner with industry events and conferences to showcase our games and connect with potential clients. Our sales team works closely with online casino operators to understand their needs and tailor our offerings accordingly.

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 B2B gaming industry.

6. KEY SUPPLIERS AND MATERIAL DEPENDENCIES

Suppliers: Please see below the biggest suppliers:

Supplier	2023
GAMEART LTD	4.290.770,39
XCM GROUP LIMITED	117.723,74
Bamako Asia Corporation N.V	26.236,94
KARL GRECH	12.734,53
SETCOR	5.626,74
XCM Connex B.V.	4.824,80
Leonid Borodin	1.056,08

GameArt Limited: GameArt Limited is a gaming software development company that focuses on creating high-quality slot games and gaming content for online casinos. They are known for their innovative and visually appealing games, catering to the online gambling industry. We have with the an Intellectual Property transfer agreement

XCM Group Limited: XCM Group Limited is a company operating in the financial and technology sector, our CSP - Corporate Service Provider. They offer a range of administrative, legal, and financial services to companies, including incorporation, accounting, and compliance.

Bamako Asia Corporation NV: Bamako Asia Corporation NV is providing us some gaming consulting services.

Karl Grech: Karl Grech is a sales person.

SETCOR: They provide us servers

XCM Connect B.V.: Rent in Curacao for our offices

Leonid Borodin: Leonid Borodin is a sales person.

Banking:

GameArt CU B.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.

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 B2B 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

Business planning and strategy are key factors for the growth of every company. In our case, our CEO shall present yearly and quarterly the business unit strategy to the UBO and other C-level members, who will upon communal KPIs to reach.

CEO and other C-level members shall be actively involved in the day-to-day company management under the supervision of the board of directors and UBO. The board of directors shall be involved in the company's decision making and will have full visibility of the day-to-day business activities, including banking, by having access to all Bet Play's FIAT and Crypto solutions.

Board meetings shall normally take place in the presence of the directors and, depending on the topics of the meeting agenda to be discussed, the shareholders shall participate as well.

The business relationship between the parties is solid and well established and all parties involved in the company shall 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 one of our main partners and suppliers, XCM Group Limited.

9. TARGET KPIS AND BUSINESS OBJECTIVES

GameArt CU B.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: GameArt CU B.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 and B2B partnerships.
- Player Lifetime Value (LTV): Assess the long-term value of each customer based on their gaming activity and spending habits.
- Market Share: Evaluate GameArt CU B.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 and strategic partnerships with B2B clients and game providers.
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 to enhance the user experience and differentiate GameArt CU B.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.

Gameart Cu B.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

Account	2023	2024	2025	2026
Trading Income				
Turnover: Royalties - Gameart	4.831.241,81 €	5.314.365,99 €	5.845.802,59 €	6.430.382,85 €
Total Trading Income	4.831.241,81 €	5.314.365,99 €	5.845.802,59 €	6.430.382,85 €
Cost of Sales				
Bank fee	14.362,47 €	15.798,72 €	17.378,59 €	19.116,45 €
Hostings / Servers Croatia Servers	5.626,74 €	5.626,74 €	5.626,74 €	5.626,74 €
Intellectual property transfer agreement	4.290.770,39 €	4.719.847,43 €	5.191.832,17 €	5.711.015,39 €
Provider Costs - Gameart	13.790,61 €	15.169,67 €	16.686,64 €	18.355,30 €
RECONCILIATIONS	23,48 €	- €	- €	- €
Total Cost of Sales	4.324.573,69 €	4.756.442,56 €	5.231.524,14 €	5.754.113,88 €
Gross Profit	506.668,12 €	557.923,43 €	614.278,45 €	676.268,97 €
Operating Expenses				
Bank Revaluations	- 12.158,92 €	- 12.158,92 €	- 12.158,92 €	- 12.158,92 €
Consultancy, legal and professional fees	122.548,54 €	122.548,54 €	122.548,54 €	122.548,54 €
Discounts Allowed	0,07 €	0,07 €	0,07 €	0,07 €
Realised Currency Gains	463.716,54 €	463.716,54 €	463.716,54 €	463.716,54 €
Realised Exch Difference	3.244,67 €	3.244,67 €	3.244,67 €	3.244,67 €
Unrealised Currency Gains	- 2.113,79 €	- 2.113,79 €	- 2.113,79 €	- 2.113,79 €
Total Operating Expenses	575.237,11 €	575.237,11 €	575.237,11 €	575.237,11 €
Net Profit	- 68.568,99 €	- 17.313,68 €	39.041,34 €	101.031,86 €

Financial Review:

Revenue and Trading Income:

GameArt expects steady growth in trading income over the forecast period, primarily driven by increasing royalties from its gaming products. This indicates a positive demand for GameArt's content and potential expansion opportunities within the gaming market.

Cost of Sales:

The company faces significant costs associated with intellectual property transfer agreements and provider expenses. While these costs are substantial, they are essential for maintaining and enhancing the quality of GameArt's gaming offerings.

Gross Profit:

Despite facing substantial costs, GameArt maintains a positive gross profit margin throughout the forecast period. This suggests that the company's revenue generation capabilities are sufficient to cover its direct expenses, indicating operational efficiency.

Operating Expenses:

Operating expenses, including consultancy fees and currency-related gains and losses, remain relatively stable over the forecast period. While these expenses impact the company's profitability, efforts to manage and control these costs are crucial for achieving sustainable financial performance.

Net Profit:

After experiencing a net loss in the initial year, GameArt anticipates returning to profitability, with net profits projected to increase steadily from 2024 to 2026. This demonstrates the company's resilience and ability to adapt to market dynamics and operational challenges.

The financial review indicates a positive outlook for GameArt's financial performance, with steady revenue growth and a return to profitability anticipated over the forecast period. However, the company needs to remain vigilant in managing its expenses and maximizing revenue opportunities to ensure sustained profitability and long-term success in the competitive gaming industry. Continued investment in product development, strategic partnerships, and cost management initiatives will be essential for achieving its financial objectives and maintaining a competitive edge in the market.