



GP Holding BV

Business Plan 2024

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Company Overview



Company owner (UBO) - James Fleming is a gambling industry veteran with over 25 years in the online casino industry.



GP Holding BV has been created to provide our customers with a best in class online casino and entertainment experience.



Our first casino brand launched in April 2024



GP Holding B.V. is a Curacao based entity with company number 159281 and also manage our payments and banking via our Cyprus subsidiary GPG Group Ltd with company number HE397442.



Engaged with leading Curacao based professional services provider Xecutive Corporate Management B.V to support licensing, regulation and corporate management services.



First brand launched is Flaxino.com with several other brands to be launched in 2024.

Company Management & Key People

As a start-up business we have limited headcount however we have engaged with Curacao based Xecutive Corporate Management B.V who are provide us with local Directors, Corporate Services, and Tax & Legal advisory

James Fleming - CEO/CFO/UBO

Chris Van Rosberg - Director obo Xecutive Corporate Management B.V.

XCM - Xecutive Corporate Management (Director)

Lorenza Godeit - Director / MLRO obo Xecutive Corporate Management B.V.

Outsourced customer support and fraud prevention services via EZZ (based in Johannesburg, South Africa)

** Executives will be added as the business grows but in order to reduce set up costs we are operating with a small team at present.

3 Year Financial Overview



Flaxino.com

Statement of comprehensive income

Year ended 31 December				
	2023	2024	2025	2026
	€	€	€	€
Net revenue	-	956,381	6,702,759	12,012,372
Direct costs	-	(636,770)	(4,348,647)	(7,822,801)
Gross profit	-	319,611	2,354,112	4,189,570
Administrative expenses	-	(301,056)	(2,172,775)	(3,846,990)
Operating profit and profit before tax	-	18,555	181,337	342,580
Tax expense	-	(6,494)	(63,468)	(119,903)
Profit for the year - total comprehensive income	-	12,061	117,869	222,677

Business Growth Strategy

- Our intention is to launch Flaxino.com in the Scandinavian Region where we have strong understanding of the local market and excellent affiliate relationships.
- Flax 'loosely' translates into 'luck' in Scandinavia and we're very confident that our 'lucky casino' brand will resonate with local players and rank highly on search engines.
- We will offer a fantastic range of the most popular and compelling casino content from the industries best suppliers making Flaxino a fun and exciting location for online gamers.
- Our Responsible Gaming initiatives are designed to ensure that Flaxino.com is a fun and safe place for our customers to enjoy in a sustainable manner.
- We have a broad range of payment methods which enable players to deposit and withdraw seamlessly without any risk to their funds or personal data.
- The business will predominantly attract customers via our affiliate network - this will significantly reduce upfront costs and enable us to build a database of local players
- We've created a compelling loyalty and CRM system that will reward our customers and build loyalty across our brand.



Key Suppliers

- WhiteHat Gaming - providing casino platform and PAM
- AWS - cloud hosting
- Evolution Gaming - slot content and live dealer (550 Games)
- Pragmatic Play - slot content and live dealer (600 Games)
- Smartico - CRM software
- ISX Money - banking
- BVNK - banking and settlement management
- Hexopay - payment services
- Worldline/PiQ - aggregated payment services
- Chillstock - card acquiring
- Gumball Pay - card acquiring
- MiFinity - customer payouts
- Checkin - customer registration software
- Aristotle - PEP & sanction screening
- Shufti Pro - document screening
- Datadog - customer data management



Risk Evaluation & Management

We have a team consisting of full time employees located in South Africa (CF Team) who are dedicated to the risk, fraud, verifications and payments operations of the business. The team has several processes and procedures in place to monitor and tackle suspicious activities and abide by regulatory rules and regulations. As we will be made up of multiple casino websites/brands, our risk management on the core money laundering and terrorist financing is key to our business success. To help manage this we have several key risk areas that we will focus on:

- Customer Risk
- Product Service and Transaction Risk
- Interface Risk
- Geographical Risk
- Nature and Behaviour Risk
- Reputation Risk

GP Holding also has a trained nominated officer/MLRO in place - anti-money laundering (AML) and terrorist financing risk (TFR) matters are regularly considered by GP Holding senior management and potential AML/TFR cases are always escalated by the MLRO (or relevant staff member) accordingly. Analysis of money laundering and terrorist financing vulnerabilities has been carried out by the Central Fraud team (CF team) in conjunction with the Compliance team. Each vulnerability is supported by evidence, intelligence and data. Therefore, the CF team together with the Compliance team will add to the risk assessment policy or new vulnerabilities on an annual basis, or sooner as required. As set out in GP Holding AML/CTF Policy, it follows a risk-based approach and employs systems and controls to prevent ML/TF activity in the following areas:

- Customer Verification
- Customer Due Diligence
- Ongoing Customer Monitoring
- Reporting
- Record Keeping
- Staff Due Diligence and Training.

Legal & Governance Framework

- At present CEO/UBO James Fleming is responsible for all decisions relating to business operations. As the business develops, key people will be added to the team and be handed decision making responsibility. In our current 'start-up' phase it's not possible to appoint these roles until we are revenue generating.
- We continue to work closely with our local Director and Managed Service Provider (Xecutive Corporate Management B.V.) to ensure that we are meeting regulatory standards and adhering to GCB Guidelines and Curacao / Cyprus laws.

Target KPI's

- Establish gaming audience in the Nordics is our first objective.
- 3-month target of 100 FTD's per day
- 3-month target of 250k EUR in deposits per month
- Add 20 new affiliate partners per month
- 6-month target of 250 FTD's per day
- 6-month target of 750k per month in deposits
- Add additional countries to target list after 6 months of successful growth in Sweden
- Continuously grow payments portfolio and localized depositing options to support new market entry
- Continuously improve Responsible Gaming practices in-line with gaming license requirements
- Roll out our second branded casino by start of 2025
- Player retention target of 40% by end of year one

Policies & Procedures - AML Policy

It is GPG's policy to ensure that it follows a risk-based approach and employs systems and controls to prevent Money Laundering/Terrorist Financing activity in the following areas

- Customer verification
- Customer Due Diligence
- On-going customer monitoring
- Record Keeping
- Staff Training

Our key requirements when implementing our AML Policy are:

- Ensure that GP Holding B.V. cannot be used or be involved in money laundering and terrorist financing.
- Complete an annual risk assessment to help manage ML/CTF risks
- Conduct a risk assessment when new products are introduced or there are material changes to the business operations
- Carry out CDD and EDD on all customers that establish a relationship with GP
- Monitor supplier activity to help detect any ML/CTF risks
- Establish and maintain policies, procedures and internal controls to ensure compliance.
- If suspicious activity is detected, ensure the process in accordance with policy is followed by designated persons.
- Investigate and assess customer risk profile, following internal controls, and report any suspicious activity through the appropriate channels.
- Report all suspicious activities to the relevant authorities as required by applicable laws and regulations.
- Provide staff with regular training on all policies and new or amended ML/CTF laws and regulations.

Policies & Procedures - Data Policy

- Data Policy
- GP Holding B.V is strongly committed to protecting personal data. We have created a document (Data Protection Policy) which outlines our Data Protection Policy and also sets the expectations that we have of our team and various 3rd party partners. This Privacy Standard describes in a transparent manner why and how we collect, use and process personal data and also provides information about individuals' rights as data subjects. It applies to personal data provided to us, both by the individuals themselves or by third parties. Personal data is any information relating to an identified or identifiable living person
- We recognise that the correct and lawful treatment of Personal Data will maintain confidence in the organisation and will provide for successful business operations. Protecting the confidentiality and integrity of Personal Data is a critical responsibility that we take seriously at all times. The Company is exposed to potential fines of up to EUR20 million (approximately £18 million) or 4% of total worldwide annual turnover, whichever is higher and depending on the breach, for failure to comply with the provisions of the GDPR.
- All senior management, legal, regulatory, compliance, finance, customer intelligence, responsible gambling team, operations, central fraud team, customer support, marketing, IT and all other departments are responsible for ensuring all Company Personnel comply with this Privacy Standard and need to implement appropriate practices, processes, controls and training to ensure such compliance.

Policies & Procedures - Terms and Conditions

Terms and Conditions

- We have compiled a comprehensive set of Terms & Conditions for our gaming websites which are readily available on all casinos operated by GP Holding.

- All players are required to read and agree to our T&C's before registering for a gaming account
- Our T&C's provide key information on the following topics

- Age verification
- Restricted territories
- Blocked territories
- Availability of games
- Fee and taxes
- Game rules
- Disclaimer of liabilities
- Use of player accounts
- KYC Procedure
- Anti-fraud Policy
- Depositing / Withdraws
- Refund Policy
- Dormant Accounts
- Complaints
- Self-exclusion

Policies & Procedures - Responsible Gaming

Responsible Gaming

- GP Holding RG Policy as been compiled to fall into line with Curacao Gaming Board requirements along with broader industry standards for player protection.
- We value our players and hope that they enjoy our products responsibly, and that gambling continues to be fun and entertaining. It is our mission to provide our players with the most entertaining gambling experience and it is our duty to help prevent compulsive use of and underage access to our gaming products. As a responsible, licensed gaming company, we have implemented a number of company policies and tools to promote responsible gambling. Our objective is to ensure that our players enjoy our services in a safe, secure and supportive manner.
- We offer a self-exclusion facility to help you if you feel that your gambling is out of control, and you want assistance to help stop. At your request, we will prevent you from using your account for a specific period, as determined by you. We will also take reasonable steps to prevent the opening of new accounts.
- You can set daily, weekly or monthly deposit limits which will help you to manage the amount of money you are depositing into your account for the selected period. Please note that: - daily deposit limits are calculated as 24 hours, weekly deposit limits as 7 days and monthly deposit limits as 28 days; and - they are measured retrospectively for the period selected.
- You can close your account at any time for any reason by simply contacting our Customer Support Team. An account closed under our standard account closure can be reopened at any time by contacting our Customer Support Team. However, if you feel you are at risk of developing a gambling problem, or believe you currently have a gambling problem, we advise that you consider self-exclusion
- We only accept customers over 18 year of age. To diminish the chance of underage gambling, we ask for identification and documentation if we suspect a customer is under 18. Although we dedicate a lot of time and resources to ensure there are no minors playing, we feel this prevention works best as a shared responsibility between us and the minor's parents/guardians.
- There are many organisations that can provide help and support to individuals who develop a problem with gambling. If you feel that you may have a problem controlling your gambling we strongly recommend that you contact one of the following professional organisations for help and guidance. • Gambling Therapy - This organisation provides online support for problem gamblers www.gamblingtherapy.org for further details. • GamBlock - If you wish to refrain from gambling we strongly advise you to install gambling blocking software such as GamBlock. Please visit www.gamblock.com • Gamcare - This organisation provides responsible gambling information, and provides links and signposting to other international support agencies for problem gambling and related issues

Conclusion



We are extremely proud of our current association with Curacao via our gaming sub-license. We very much look forward to growing our business under the new gaming regime and working together with the gaming board to build a successful, safe and entertaining experience for all of our players. We've invested significantly into our business and have the added value of owning our own gaming platform. This reduces our overheads whilst still giving GP Holding BV access to the best casino and gaming content available in our industry today. We are at the start of an exciting journey and have tremendously exciting plans for growth in the coming years.



Obtaining our own Curacao Gaming License forms a key part of our growth strategy as we look to utilize the tremendous services available to us via this partnership.