

Business Plan

OLYMPUS HOLDINGS N.V.

Registration Number 161166

Location: Curaçao

Date: 31 March 2024

Curacao Gaming Control Board (GCB)

Online Gaming License Application – B2C

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1. Executive Overview

The purpose of this business plan is to provide a written guide for OLYMPUS HOLDINGS N.V. (herein after the “**Company**” or “**Olympus**”) activities, objectives and strategy for the first three years of operations. It discusses in depth the intended business, model, mode of operation and promoters and controllers of the business. A financial forecast for a period of three years is also included.

The global gaming landscape is evolving, presenting new challenges for companies seeking jurisdictions that accommodate online casino services to retail clients. OLYMPUS aims to capitalize on this opportunity by applying to the Curacao Gaming Control Board (GCB) for a B2C gaming license based on the National Ordinance on Offshore Games of Hazard (Landsverordening buitengaats hazardspelen, P.B. 1993, no. 63) (“**NOOGH**”).

Curacao is known for its long-standing, well established online gaming regulations and favorable tax laws. OLYMPUS is already active in Curacao and holds a sublicense granted by Gaming Curacao License No. 365 Sub License GLH-OCCHKTW0702132023 valid until July 18th, 2024. With a focus on offering superior fully licensed, regulated and compliant gaming options and exceptional customer service, OLYMPUS plans to target markets such as Brazil, Argentina, Colombia, Chile, Mexico and Peru.

2. Company Structure and Key Service Providers

Item	Detail
Company Name	Olympus Holdings Ltd
Company Registration Number	161166
Tic	102623740
Shareholders	Mrs. Elena Nikoloska
Directors	Mr. Tagore Hemant Dhanraj
Registered Address	Chuchubiweg 17, Curacao
Curacao Local Representative	Sun Reliance Management Bv, Mrs. Sonja Diaz
Auditors	K. Treppides & Co Ltd
Legal Advisor	E.1.K Consulting Services (IOM) Ltd
Banker Corporate Account	Walter Uab
Compliance Officer	Mrs. Marwa Tarek Korayem
Back Up Records	Amazon Cloud Services
Proposed Commencement Date	As Soon As License Is Granted
Financial Year End	31st December
Website Address	Fireslots/Casinoempire

3. Background of Beneficial Owner

The Company's sole and ultimate beneficial owner, with 100% equity ownership, is Mrs. Elena Nikoloska. She is a seasoned professional with extensive experience in online marketing, finance, and entrepreneurship, residing in the Republic of Macedonia. Mrs. Nikoloska's expertise spans various facets, including online gaming business investment,

organization of workshops, Exhibitions and conferences, translation and localization services.

Mrs. Nikoloska is the owner of 2 duly incorporated and active companies in the Republic of North Macedonia both are focusing int turnkey solutions for Conference and exhibitions, Marketing Competitor Analysis, Offline Marketing Services, Social Networks, Offline Marketing Services, Marketing Competitor Analysis, Translation, and Localization Services.

Having served as an Executive Financial Manager, Mrs. Nikoloska brings specialized skills in financial accounting, auditing, taxation, and management/cost accounting to the table. Her multifaceted skill set and extensive experience make her a highly regarded professional in her field.

Mrs. Nikoloska, is engaged with numerous clients for the provision of services such as Turnkey Conference Solution and to assist companies in the identification, selection and securement of participation in conferences and/or expos and/or any other relevant events which are in the online gaming industry;

The UBO facilitate and assist her clients by sourcing the necessary digital equipment and/or solutions to suit their online gaming business;

She collaborate with her clients in the planning, creation and design of marketing and/or promotional materials and promotional activities relating to their business;

The UBO experts in assisting her clients in booth design and/or booth placement and relevant necessary arrangements for conferences and/or any other events, securing and optimizing booth placement, layout, arrangement and appearance in order to maximize traffic, leads and interest;

Mrs. Nikoloska assists her clients in organizing travel, board and accommodation arrangements for relevant members of her clients' business or third parties.

The beneficial owner has a Bachelors in Commerce, a Diploma in Philologist, from the University of Ss. Cyril and Methodius, Philological Faculty.

4. Composition of the Board of Directors:

The Board of Directors (hereinafter "**the Board**") shall consist of the following:

Mr. Tagore Hemant Dhanraj – Director

The executive Director of the Company is Mr. Tagore Hemant Dhanraj, an individual who resides in South Africa. The Director has a Bachelors in Commerce from the University of Durban Westville, a Diploma in Accounting from the University of Natal Durban and a degree in Bcompt Hons from the university of South Africa. Mr Dhanraj also graduated from the University of South Africa with a postgraduate diploma in Auditing. Mr. Dhanraj is a member of the South African Institute of Professional Accountants.

Mr Dhanraj has a wide range of accounting experience in the gaming/gambling industry, plethora of industries, namely shipping, manufacturing and production, government, hotel, travel, oil, import/export, entertainment, pharmaceutical and trading trusts.

Employed at Siza Logistics CC as a financial accountant/management accountant, he specialised in financial accounting, auditing, taxation and management/cost accounting. Consequently, he was employed as Area Finance Manager at Good Year Pty Ltd for two years. He also occupied the position as a Financial Manager at Corruusal Corrugated for one year.

As a Group Financial Manager in One Fifty Capital which owns several companies Mr Dhanraj manages the entire financial and accounting operation of Cybrolux (Pty) Ltd, an online marketing company as well as being an independent trustee in Royal Property Trust which is involved in the evaluation of properties amongst other thing.

As a financial manager in Trader 24 Pty Ltd, Mr Dhanraj was active in the setting up of a foreign exchange online trading business whereby he entered into white label agreements with CFD and forex platform providers.

At present Mr Dhanraj heads is the head financial manager Nu Metro, a distressed business which was successfully turned into a break even one. Mr Dhanraj also handled the entire commercial arrangements for the media deals both locally and offshore in Glenlog Pty Ltd and was responsible for the sales optimization strategies and day to day management of the company.

5. Duties of the Board of Directors

The Board shall be responsible for ensuring that the Company complies with its obligations under the relevant legislation. The Board shall assess and periodically review the effectiveness of the policies, arrangements and procedures put in place to comply with the obligations under the relevant legislation, and to take appropriate measures to address any deficiencies. The Board shall ensure that it will receive on a frequent basis, at least annually, written reports regarding Compliance, and Money Laundering and Terrorist Financing issues, indicating whether the appropriate remedial measures have been taken in the event of any deficiencies. The Board shall be responsible for the monitoring of the internal control mechanisms of the Company in order to enable prevention of activities outside the scope and strategy of the Company and the prevention of any unlawful transactions, the identification of risks, and the timely and adequately flow of information.

The Board shall be responsible for, *inter alia*, the following:

- ensuring the compliance of the Company with the applicable legislation;
- ensuring that the Company operates according to its constitution, and as per the requirements of the relevant competent authorities of the jurisdictions in which it provides services, as applicable;
- deciding on the strategic decision, management objectives and business target of the Company;
- monitoring the operations of the Company to ensure that the strategic objectives of the Company are met;
- monitoring the effectiveness of the risk management procedures followed;
- approving Client and counterparty limits;
- ensuring that the Company has enough human and technical resources required for its business and activities performance;

- receiving, at least annually, written reports from the Compliance Officer and Money Laundering Compliance Officer, indicating whether the appropriate remedial measures have been taken in the event of any deficiencies;
- deciding on new services and gaming instruments that the Company might offer based on the changing environment of the gaming/gambling markets;
- reviewing, examining and assessing the audited financial statements and deciding on the annual budget of the Company;
- establishing and maintaining procedures for requesting professional advice from third parties/external consultants, as and when necessary for the Company's best and smooth running;
- carrying any such other responsibilities and obligations as may be required by applicable legislation and regulations.

The Board should determine, record and approve the general policy principles of the Company in relation to the prevention of money laundering and terrorist financing and should communicate with the Compliance and Anti-Money Laundering Officer.

The members of the Board will have the same level of responsibility and authority regarding the management and good standing of the Company. They shall be responsible to assess and periodically review the effectiveness of the policies, arrangements and procedures put in place to comply with the obligations under relevant legislation and to take appropriate measures to address any deficiencies.

6. Compliance Officer / MLRO

The Board shall ensure regulatory compliance through a comprehensive and pro-active compliance strategy. To this end, the Board shall appoint a Compliance Officer in order to establish, implement and maintain adequate policies and procedures designed to detect any risk of failure by the Company to comply with its obligations, and put in place adequate measures and procedures designed to minimize such risk and to enable the competent authorities to exercise their powers effectively. The Compliance Officer shall report to Company's Board. The Company's Compliance Officer will also act as the Money Laundering Reporting Officer (hereinafter the "MLRO") to whom the Company's employees should report their knowledge or suspicion of transactions involving money laundering and terrorist financing.

The Compliance Officer shall have the necessary authority, resources, expertise and access to all relevant information.

Brief on compliance Officer/MLRO.

- Ms. Marwa Tarek Korayem – Compliance officer / MLRO

Marwa Tarek Korayem has extensive experience as a Compliance Officer in the online gaming industry, demonstrating adeptness in ensuring regulatory compliance and mitigating risk. With a background spanning from conducting KYC reviews and due diligence to analyzing suspicious activities, Marwa has a proven track record in maintaining robust compliance frameworks. Her roles have involved enhancing team productivity, strategizing compliance initiatives, and documenting processes for improved efficiency. Marwa's expertise lies in

leveraging her strong organizational, communication, and research skills to uphold regulatory standards while fostering positive customer experiences.

Marwa's CV is attached to this application.

7. Local Representative in Curacao

Sun Reliance Management B.V. is a reputable trust service provider located in Curaçao with over 5 years of experience in the industry. Fully licensed and supervised by the Central Bank of Curaçao and Saint Martin, it upholds the commitment to compliance and regulatory standards and ensures a high level of integrity and professionalism in all its services ranging from incorporation, management, regulatory guidance and corporate governance.

Ms. Sonaira Kemp-Diaz, founder and managing director of Sun Reliance Management B.V. is an industry veteran with over 30 years of experience in the trust sector. She holds key leadership positions in national and international companies, further enhancing Sun Reliance's reputation and standing in the industry.

8. Reasons for Choosing Curacao

Curacao has been chosen by the beneficial owner as being the most suitable jurisdiction for setting-up the Company, due to the various advantages available, for instance:

- Curacao is a well-regulated jurisdiction and compares favorably with other established jurisdictions.
- Curacao is poised with an excellent business environment with modern infrastructure and with a diversified economy.
- The jurisdiction has an excellent network of double tax avoidance agreements with various countries and an impressive list of Investment Promotion and Protection Agreements (IPPAs).
- It has a reasonably developed banking sector with international banks of repute.
- The jurisdiction has an interesting legal system with law firms delivering excellent services.
- The jurisdiction has an impressive pool of skilled and professional personnel.
- Curacao is located in the southern Caribbean Sea and the island's strategic location has made it a hub for international trade, corporate and financial services, with its well-developed infrastructure and stable political environment attracting businesses from around the world.
- Existence of a conducive and politically stable atmosphere for doing business; and
- The jurisdiction is a cost effective one for running the business which is contemplated.

The clients of the Company will be able to benefit the full protection of a regulated, licensed and compliant online gaming firm and with the competitive advantages such as client support and top notch technical infrastructure).

9. Business Overview

5.1 Business Background

Founded as a start-up, OLYMPUS specializes in the operation of online casino and live games. Despite its humble start-up position, the company is poised for growth with the right funding, experienced team, and robust marketing strategy.

5.2 Operational Objectives

- **Obtain Curacao Gaming License:** Secure the necessary B2C regulatory approval subject to the NOOGH, from the Curacao Gaming Control Board ("GCB") to operate as a legitimate online gaming platform.
- **Establish a Strong Market Presence:** Build FireSlots' brand recognition and credibility within the online gaming industry, particularly targeting clients seeking diverse gaming options in a regulated and compliant environment.
- **Expand Game Portfolio:** Continuously expand and diversify the range of casino games offered on the platform, including video slots, blackjack, roulette, poker, and other popular games, to attract a wider audience and keep existing players engaged.
- **Forge Partnerships with Leading Developers:** Form strategic partnerships with renowned game developers to access high-quality and innovative gaming content, ensuring a competitive edge and enhancing user experience.
- **Ensure Regulatory Compliance:** Adhere to all Curacao gaming regulations and standards, maintaining transparency, fairness, and responsible gambling practices to safeguard player interests and maintain regulatory compliance.
- **Implement Robust Security Measures:** Implement state-of-the-art security protocols and encryption technologies to protect user data, financial transactions, and gaming integrity, fostering trust and confidence among players.
- **Optimize User Experience:** Continuously enhance the platform's user interface, navigation, and overall gaming experience to provide seamless and enjoyable interactions for players across different devices and platforms.
- **Drive Customer Acquisition and Retention:** Implement targeted marketing and promotional campaigns to attract new players while implementing loyalty programs and incentives to retain existing ones, fostering long-term customer relationships and maximizing player lifetime value.
- **Ensure Reliable Payment Solutions:** Offer a variety of secure and convenient payment methods for deposits and withdrawals, catering to diverse player preferences and geographical locations, while ensuring swift and hassle-free transactions.
- **Monitor and Analyze Performance Metrics:** Utilize data analytics tools to track key performance indicators (KPIs), such as player activity, retention rates, revenue generation,

and customer feedback, to inform strategic decision-making and optimize business operations..

10. Mission

OLYMPUS aspires to ascend as a prominent contender in the online gambling sector through the adept utilization of pioneering marketing strategies, cutting-edge gaming offerings, and strategic alliances. Our primary objective is to furnish patrons with an unparalleled wagering encounter while solidifying an esteemed brand presence in our targeted markets.

- **Casino Offerings:** Video Slots, Online Casino: Our platform, based on the “Oryx” platform, owned by the BGRAGG Gaming Group, with the best of bread game providers such as playson, Betsoft, Red Tiger, Wazdamn, Quick spin, Microgaming, Ezugi, Boongo, and Vivo Gaming will boast an extensive array of both classic and contemporary casino games, encompassing slots, blackjack, roulette, poker, and beyond. Collaborations with these premier game developers will ensure a diverse and top-tier gaming milieu for our clientele.
- **Sports Betting:** In the future, the Company may contemplate the incorporation of a comprehensive sports betting platform, covering prominent sporting events globally. Patrons will gain access to a spectrum of betting options, live streaming services, and real-time updates, thereby enriching their sports betting involvement.
- **Mobile App:** We shall forge ahead with the development of an intuitive mobile application, compatible with both iOS and Android platforms, enabling users to seamlessly access our platform and relish their preferred games and betting opportunities on the move.
- **Customer Support:** The Company pledges to deliver round-the-clock customer support, catering to users' queries, technical glitches, or concerns. Our adept team of professionals will ensure swift and effective resolution of customer issues, thereby augmenting overall user contentment.

11. Initial Funding and Source of Funds

The initial funding of the Company will be derived from capital contributions of the beneficial owner of the Company. Funds from capital contributions of the beneficial owner shall be derived from the following sources:

- i) Savings from historic employment in the professional services sector;
- ii) Income from remuneration for employment and services granted by the UBO estimated at EUR 100,000 annually.
- iii) Dividends from shares.

12. Company's Sources of Income.

In accordance with the activities and functions which would be provided by the Company, the main source of income of the Company is presented as follows:

- (a) **B2C Services:** Earnings for the provision of online gambling services to retail clients. The Company will earn from the client's wagering on the platform.

(b) Deposits and Withdrawal Methods

The following methods of deposit and withdrawals shall be acceptable to the Company subject to strict due diligence pre-transaction:

Deposit

- Bank Transfer
- Credit/Debit Card
- Online Payment Service Providers
- Cheque Withdrawal
- Bank Transfer
- Cheque Payment
- Via an online payment provider

13. Business Continuity Policy and Disaster Recovery

The Company understands that it is required to create and maintain a plan tailored to the size and needs of the Company and reasonably designed to enable the firm to meet its existing obligations to its customers or other counterparties. In accordance with these requirements, the Company has designed the plan to address possible scenarios in efforts to minimize any service impact to our customers. Since the timing and impact of disasters and disruptions is unpredictable, flexibility will be required in responding to actual events as they occur.

The Company plans to quickly recover and resume business operations after a significant business disruption and respond by safeguarding our employees and property, making a financial and operational assessment, protecting the records of the Company, and allowing our customers to transact business.

In short, it is designed to permit the Company to resume operations as quickly as possible, given the scope and severity of the significant business disruption. In keeping with the regulatory requirements, this is designed to address key areas of concern, including, but not limited to, the following:

- i. Data backup and recovery;
- ii. Mission critical systems;
- iii. Financial and operational assessments;
- iv. Alternative communications with customers, employees;
- v. Communications with regulators;
- vi. Alternate physical location of employees;
- vii. Critical supplier, contractor, bank and counter-party impact; and
- viii. Regulatory reporting and assuring our customers prompt access to their funds and securities if the Company is unable to continue business.

While every emergency situation poses unique problems based on external factors, such as time of day and the severity of the disruption, the Company is able to restore its own operations and be able to complete existing wagers and accept new wagers and payments

within a short period of time. Customer wagers and requests for funds could potentially be delayed during this period.

14. Information Technology (IT)

The IT function will be supervised in-house, and the Company will enter into agreements with reputable service providers in order to ensure the security and integrity of the following:

- the network used by the Company;
- the platform which is used by the Company's personnel and clients;
- the servers and personal computers of Company's personnel.

The IT function will also be responsible for overseeing the following:

- The gaming software. The IT function will have real-time access to the gaming platforms that will facilitate the clients' wagering. It will be the responsibility of the IT function to liaise with the platform providers and to ensure that the platforms are operating effectively at all times.
- The customer relationship management (CRM) software - The IT function will be responsible for administering the CRM software to ensure that clients' details are being recorded securely and accurately at all times.
- The website - The IT function will monitor the Company's website, which itself will be developed by an external software development Company, in order to ensure that it is always operational.

Furthermore, the IT function will be responsible for the following:

- Ensuring that all members of the team will have adequate tools/equipment so as to be able to fulfil their own responsibilities.
- Ensuring that appropriate IT securities measures are in place throughout the organization.
- Maintaining the integrity and security of the client database.

In addition, the IT Department, with necessary external support, shall be responsible to ensure that procedures are in place regarding the following issues:

- Business Continuity, including Information Technology Security and Backup.
- Building Security.

The Head of the IT Department shall be reporting to the Senior Management of the Company who shall ultimately be responsible for the supervision of the Department. In addition, the IT department will also be monitored by the Compliance Officer of the Company in order to ensure that the procedures followed by the Company are duly in line with the Company's operational procedures.

15. Cybersecurity

The Company will maintain certain personally identifiable information regarding clients in its electronic databases to facilitate the processing of transactions on behalf of its clients to comply with rules, regulations and laws governing the Company's activities. The personally identifiable information stored on the Company's network is protected from unauthorized access, treated as confidential, and handled according to the terms of the company privacy policy.

We attest that personally identifiable information and customer information stored on our systems will be protected as follows:

- The Company's Internet-facing servers will be protected from access through firewalls and/or other security devices.
- The Company's critical servers will reside on isolated networks that will have no direct Internet access.
- The Company internal systems that store customer personally identifiable information will lock people out of internal systems after a few unsuccessful login attempts.
- Access to shared drives will be restricted to active employees and pre-authorized individuals on a "need to know" basis within the Company through password protected logins to the network.
- Encryption technology will be employed for data transmissions across public networks and on portable media devices.
- System backups will reside either in secure facilities at The Company or in secure storage provided by a third party specializing in secure information management.
- All end-station computers will use state of the art antivirus software that is regularly updated.
- Operating System security patches will be applied to all systems on a regular basis.
- Employees will be trained on the requirements to protect personal information.
- The Company will adopt written policies and procedures, reasonably designed to protect personally identifiable information.

The Company further attests that should a breach occur, management will promptly take action to secure information, mitigate the breach, and notify, on a timely basis, any customers whose personally identifiable information could have been compromised.

16. Gaming Platform

The Company will be operating through the online gaming platform developed by Oryx Gaming (<https://bragg.group/solutions/casino-content/studios/oryx-gaming/>) which can be accessed through web and mobile application. The platform will be incorporated on the website to be operated by the Company.

Oryx is a leading casino game provider of omnichannel turnkey solutions, offering game aggregator content, online casino games, a sportsbook solution, and lotteries.

Oryx Gaming was founded in 2010 and has a number of different gaming licenses including MGA (Malta Gaming Authority license), Estonian license, UK Gaming Commission license, Croatian license, Serbian, and Latvian license. In 2017, Oryx Gaming launched US activities too. Oryx provides 130 unique slot games. Moreover, they provide a game aggregator solution with over 8,000 games to 20 countries.

Oryx is a game provider that offers a wide game portfolio including video slots and bingo, card games, scratch cards, live dealer games, virtual sports, table games (European Classic Blackjack, Baccarat, French Roulette, and Casino Hold'em), and nice video poker solutions such as Aces and Faces, Joker Poker and Deuces Wild.

Oryx Gaming run auditing and fraud control. All games have been tested and certified by GLI (Gaming Labs International).

17. Domain

The Company intends to do business through the domain: www.fireslots.com which will represent the interests of the Company and through which prospective clients will register for gaming/gambling services.

Clients will be able to access the casino through both the platform and devices such as desktop, webpage, IOS, Android using approved authentication software or any other approved authentication method.

18. Online Gambling Market Analysis

Curaçao boasts a stable regulatory environment for eGaming services, attracting operators since 1996. With favorable tax rates and efficient licensing procedures, Curaçao remains a competitive market despite saturation. The shift towards online gambling is evident, especially among rising demographics, presenting lucrative opportunities for companies like OLYMPUS HOLDINGS N.V.

Competitive Analysis

Curaçao Competitive Landscape: Leading brands dominate the online betting segment in Curaçao, capitalizing on its social aspect and tradition among locals. OLYMPUS HOLDINGS N.V. aims to differentiate itself through superior wagering offerings, advanced software systems, expertise in SEO and internet marketing, and exceptional customer service.

Marketing

The marketing function is internally managed by the Company. In this respect, the Company has adequate systems in place to sign off the marketing communication either disseminated to clients directly by the Company, or indirectly through partners always in accordance with the GCB legal and regulatory framework.

The Company will approach potential clients mostly by running online campaigns, using methods such as:

- PPC campaigns
- SEM (Search Engines marketing)
- SEO (Search Engines Optimization)
- Buying leads from media publishers
- Email marketing

On indirect channels, the Company will utilize a network of affiliates and business introducers. The affiliates and business introducers will advertise and sell the Company's services in exchange for performance-based compensation.

The Company acts in line with the below framework prior to and regarding the dissemination of any marketing material to customers:

- Any form of marketing communication, including information communicated to customers through affiliates is approved by a member of the Senior Management and / or Compliance, prior to being distributed to clients or potential clients.
- In regard to the specific approval procedure of any marketing material, this procedure is followed by the Company as per below:
 - Preparer delivers the material for review.
 - Reviewer provides the Preparer with comments.
 - Review notes are executed by the Preparer.
 - Material goes live after approval by a member of the Senior Management and / or a member of the Compliance team.
- The necessary approval/authorisation shall be sought in the jurisdictions where the Company shall operate.
- Regarding the continuous monitoring of any marketing information to be addressed to clients, a work plan shall be established. Specifically, a responsible officer of the Company shall review on a weekly basis any information which has been distributed either directly by the Company or indirectly through affiliates. The relevant work plan is maintained for the Company's records.

19. Potential Clients.

The client list concerning the B2C clients from countries such as Brazil, Argentina, Colombia, Chile, Mexico and Peru.

The Company shall not on-board clients from countries that are on the Financial Action Task Force (FATF) list that have strategic deficiencies in their standards of AML.

20. Clients' Funds.

The Company shall open bank accounts for maintaining and processing its own funds and those of its B2B.

The Company will collaborate with other payment institutions and banks should this be deemed necessary for the potential future expansion of the Company. The regulatory status shall be taken into consideration prior to concluding any arrangement with other payment or financial institutions.

Client funds deposited in the segregated gaming accounts belong to clients. The Company shall keep these client funds segregated from its own and shall not use these for its own purposes in the course of its business.

The Company shall have a withdrawal and refund policy set out for clients. The Company shall establish the policies and procedures below to help ensure that all the client requests are processed efficiently and within the regulatory guidelines.

The Company shall also work with state-of-the-art technology that ensures the safety of all clients' transactions. The Company shall use the most recent and sophisticated physical hardware and software so as to protect the integrity of all data systems.

21. Maintenance of Policies/ Procedures

Compliance / Anti-Money Laundering process

Procedures with respect to onboarding and risk profiling of clients.

In accordance with the AML Manual and local Laws and Regulations, the Company shall establish and verify the identity of any customer of the Company by requiring the customer to produce due diligence documents, including understanding the ownership and control structure of the customer; obtaining information on the purpose and intended nature of the business relationship, the source of funds and source of wealth, where applicable.

The Company shall employ enhanced due diligence procedures for high risk customers/transactions/business relationships.

A risk management system shall be put in place to determine if a potential customer, or beneficial owner is likely to be, is, found to be or become a Politically Exposed Person ("PEP"), and if so, shall take enhance measures as detailed in the AML Manual.

Prior to establishing a business relationship, the Company should assess the potential risk inherent in each new client relationship. Various factors shall be taken into consideration as detailed in the AML Manual.

The Company categorizes customers in terms of risk in 3 groups, namely:

- i. Low Risk

- ii. Medium Risk
- iii. High Risk

The due diligence measures and transaction reviews shall be dependent on the risk rating of the client. More details are included in the AML Manual.

Details on monitoring of clients activity.

The Company should understand and obtain adequate and relevant information on the purpose and intended nature of a business relationship or occasional transaction.

As part of its examination, the Company should consider the following:

- 1) reviewing the identified transaction or activity in conjunction with the relationship risk assessment and the due diligence information held.
- 2) understanding the background of the activity and making further enquiries to obtain any additional information required to enable a determination to be made by the Company as to whether the transaction or activity has a rational explanation and economic purpose.
- 3) reviewing the appropriateness of the relationship risk assessment in light of the unusual transaction or activity, together with any supplemental due diligence information obtained.
- 4) considering the transaction or activity in the context of any other connected business relationship and the cumulative effect this may have on the risk attributed to those relationships.

Following the conclusion of its examination, the Company should consider whether follow-up action is necessary in light of the identified transaction or activity. This could include, but is not limited to:

- 1) applying EDD measures where this is considered necessary or where the Company has reassessed the business relationship as being high risk because of the transaction or activity.
- 2) considering whether further employee training in the identification of large and unusual, complex, or higher risk transactions and activity is needed.
- 3) considering whether there is a need to adjust the monitoring system (for example, refining monitoring parameters or enhancing controls for more vulnerable products, services and/or business units).
- 4) applying increased levels of on-going monitoring for particular relationships.

Where within a business relationship there are complex, or large and unusual transactions, or unusual patterns of transactions, which have no apparent economic or lawful purpose, the Company shall examine the background and purpose of those transactions.

As part of the current anti-money laundering and prevention of terrorist financing regulations, the Company shall have in place the following relevant policies:

- Customer acceptance policy

- Customer identification
- On-going monitoring of high-risk accounts
- Risk management
- Risk Categorization of clients
- Reporting of suspicious transactions

A. Segregation procedures

The Company will keep clients' funds in a segregated account(s) separate from the Company's funds. When clients apply for withdrawal of funds from their account(s), the transfer of the funds will be to the clients' relevant bank account, credit card or through any other payment method whereby the client will be the recipient of the funds.

B. Other Internal policy

The Company shall also have the following internal policies in place;

- Complaints Handling Policy
- Conflict of Interest Policy
- Recruitment of persons Policy
- Privacy Policy
- Withdrawal and Refund Policy
- Business Continuity Policy
- Outsourcing Policy
- Departmental Policy

22. Outsourcing

As part of the normal course of business and upon authorization, the Company intends to outsource several functions to third party service providers, the names of which will be communicated to the GCB once finalized.

At the initial stage of its operations, the Company is planning to outsource the following parts of the following activities:

- Compliance;
- Legal;
- accounting;
- marketing;
- IT/Operations;
- Web Design; and
- Customer and Tech Support.
-
- **Compliance:** Outsourcing compliance functions to specialized firms, such as Mrs. Marwa Tarek Korayem, ensures that the company remains up-to-date with the constantly evolving regulatory requirements set forth by the Curacao Gaming Control Board. Compliance experts can navigate the complex legal landscape, implement necessary protocols, and conduct regular audits to ensure adherence to regulations.
- **Legal:** Outsourcing legal services to reputable law firms with expertise in gaming

regulations can provide invaluable guidance in navigating the intricacies of obtaining and maintaining a Curacao gaming license. Legal advisors can help interpret regulations, draft agreements, and provide representation in legal matters, ensuring the company's activities remain compliant with the law.

- **Accounting:** Outsourcing accounting functions to professional firms ensures accurate financial reporting and adherence to accounting standards required by the Curacao Gaming Control Board. Expert accountants can manage financial transactions, prepare regulatory filings, and provide insights into financial performance, facilitating transparency and regulatory compliance.
- **Marketing:** Outsourcing marketing activities to specialized agencies can help the company effectively promote its online casino platform while complying with advertising regulations stipulated by the Curacao Gaming Control Board. Marketing experts can develop targeted campaigns, manage digital advertising channels, and analyze marketing metrics to optimize player acquisition and retention strategies.
- **IT/Operations:** Outsourcing IT and operational functions to experienced service providers can ensure the smooth operation of the online casino platform while maintaining robust security measures mandated by the Curacao gaming regulations. IT professionals can manage server infrastructure, implement cybersecurity protocols, and provide technical support to ensure uninterrupted gaming experiences for players.
- **Web Design:** Outsourcing web design and development tasks to skilled professionals can result in a visually appealing and user-friendly online casino platform that complies with accessibility and usability standards outlined by the Curacao Gaming Control Board. Web designers can create intuitive interfaces, optimize site performance, and ensure compatibility across various devices and browsers, enhancing the overall user experience.
- **Customer and Tech Support:** Outsourcing customer and technical support functions to dedicated service providers ensures prompt and efficient resolution of player inquiries and technical issues, contributing to a positive player experience and bolstering player retention efforts. Support agents can provide assistance via multiple channels, including live chat, email, and phone, addressing player concerns in a timely manner and fostering trust in the platform.

23. Management Team

Staffing Plan

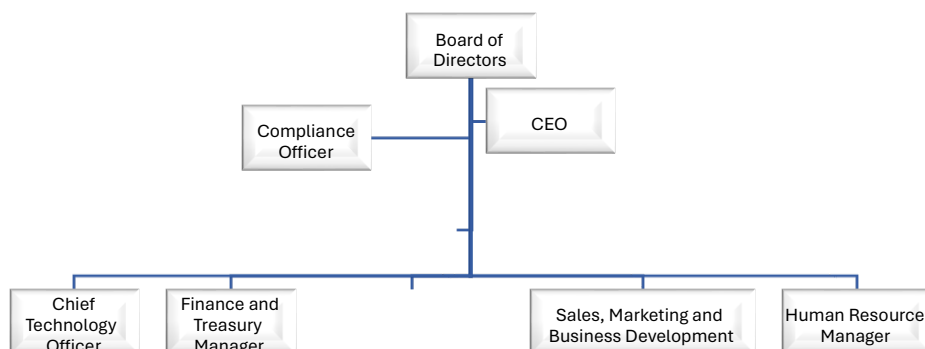
The company will be organized into five major departments, namely; Operations Department, Finance, Marketing and Customer Support, IT Support and, Compliance. All individuals who will occupy these positions shall undergo a Fit and Proper assessment prior to start working with the company.

Below is a summary of staffing requirements plan:

Department	Staff
1. Directors	Mr. Tagore Hemant Dhanraj
2. CEO	To be procured
3. Authorized Representative	Sun Reliance B.V. Mrs. Sonja Diaz
4. Compliance Officer	Mrs. Marwa Tarek Korayem

5. Chief Technology Officer	To be procured
6. Finance and Treasury Manager	To be procured
7. Sales, Marketing and Business Development	To be procured
8. Human Resource Manager	To be procured

Organogram:



Human Resource Management

The Human Resources Management shall be conducted in accordance with the principles and policies adopted by the Board of Directors of the company for the implementation of human resources issues. We will treat people equally and with justice. We aim to consider the individual courses of life and needs of our employees when applying the rules and, in justified cases, exceptions may be made of the general rules.

The human resources department will have the same responsibilities as any other department in our business. It will be responsible for finding qualified candidates to fill positions and will work closely with all department heads in job description creation to ensure that it clearly represents the desired skills for our online gaming business, team member that may be outside of the human resource department's area of expertise. Human Resource (HR) will also be responsible for creating an employee handbook and managing internal personnel issues such as vacations, conflicts, etc. Office management should be responsible for supplies and infrastructure vendors and fall under the preview of Human Resources.

We will ensure that we hire people that are fit and proper, who are hardworking, and creative, result driven, customer centric and are ready to work to help us build a prosperous business that will benefit all the stake holders (the owners, workforce, and customers). In view of the above, we will hire qualified and competent hands to occupy the following key positions:

- CEO
- Sales, Marketing and Business Development
- Finance and Treasury Manger
- Chief Technology Officer
- Human resource Manager

- Internal Auditor

The roles of these positions will be as follows:

CEO Job Summary

Provide leadership to position the company at the forefront of the industry. Develop a strategic plan to advance the company's mission and objectives and to promote revenue, profitability and growth as an organization. Oversee company operations to insure production efficiency, quality, service, and cost-effective management of resources.

Primary Responsibilities

- Develop a strategic plan to advance the company's mission and objectives and to promote revenue, profitability, and growth as an organization.
- Oversee company operations to insure production efficiency, quality, service, and cost-effective management of resources.
- Plan, develop, and implement strategies for generating resources and/or revenues for the company.
- Identify acquisition and merger opportunities and direct implementation activities.
- Approve company operational procedures, policies, and standards.
- Review activity reports and financial statements to determine progress and status in attaining objectives and revise objectives and plans in accordance with current conditions.
- Evaluate performance of executives for compliance with established policies and objectives of the company and contributions in attaining objectives.
- Promote the company through written articles and personal appearances at conferences and on radio and TV.
- Represent the company at legislative sessions, committee meetings, and at formal functions.
- Promote the company to local, regional, national, and international constituencies.
- Present company report at Annual Stockholder and Board of Director meetings.
- Direct company planning and policy-making teams
- Oversee foreign operations to include evaluating operating and financial performance.

Finance and Treasury Manager Job Summary

The Finance Manager is responsible for all aspects of financial management and overseeing the day to day work of the finance department as well as the effective deployment of financial resources. The Finance Manager is also responsible for budgeting, reporting on the financial performance to the CEO and the Board of Directors. The role requires strong organizational skills, communication and analysis.

Primary Responsibilities

- Oversee the provision of full-service financial accounting/reporting and control for the business;
- Reviewing financial reports, monitoring accounts, and preparing activity reports and financial forecasts;
- Manage annual, periodic reporting and ad-hoc finance and systems projects;
- Research the ways to improve profitability, and analyse markets for business opportunities, such as expansion, mergers or acquisitions;
- Manage the preparation of complex accounting reports;
- Spearhead support with the external auditors;
- **Marketing, Sales and Business Development Manager** Job Summary

Business is about more than just setting goals and making sales. At our company, we believe that business is about developing relationships with our clients and providing them with top quality products and the services they need. Our business development manager, will be responsible for arranging the deals that makes this a reality.

Primary Responsibilities

- Attract interest in products and services by advertising, networking, developing relationships and listening to feedback.
- Maintain client satisfaction by keeping quality of products and services high and meeting new client needs that may have arisen.
- Track the sales cycle to see potential clients through the lifetime of their partnership with us, and ensure they are satisfied every step of the way.
- Strategize new approaches for attracting clients and making sales in a B2B context and in environments outside of our typical sales regimen.

Human resource Manager Job Summary

The Human resource Manager should influence and drive HR agenda, establish credibility and respect, inspire confidence and build strong working relationships with line managers, and with attitude of an enabler of people and culture.

She/he should provide solutions that have a fair balance between employee interests and the interests of the institution.

Primary Responsibilities

- Lead people matters by championing HR initiatives and programs across the organization;
- Support business growth through organizational design in liaison with other functional leaders;
- Forecast and analyses talent requirements and provide timely and accurate talent acquisition solutions;
- Support development of clear case for organizational change by providing people oriented desired outcomes with an accurate scope;

- Adeptness to changes happening in the HR field, identifying trends and recommending solutions to improve employee performance, retention, and development and employee value proposition.
- Design, lead, and work closely with functional heads/ HOD's to ensure HR initiatives/programs are implemented effectively within their respective divisions;
- Working with other senior business leaders to define the organization structure, the establishment and key success factors;
- Facilitating implementation of a feedback mechanism at strategic touch points to enable open discussions of organizational improvement opportunities from staff;
- Promoting HR best practice and full compliance by ensuring all HR practices are in line with local and international statutory and legal requirements;
- Leading the creation of a measurement system and/or tools to assess understanding, buyin and support of HR change management initiatives;
- Drive and lead a culture of performance by setting up, operationalizing, and managing and reviewing the performance management system in the organization.
- Participating in and leading other HR projects, programs or activities, as assigned;
- Championing the building and maintenance of a positive and result oriented organizational culture across the organization.
- Ensuring smooth handling of HR hygiene matters like discipline, attendance, payroll, medical cover, grievance handling across the institution.
- Ensuring that HR policies and processes are developed, reviewed and documented;
- Performing other HR and related tasks as assigned from time to time.

24. Responsibility of OLYMPUS HOLDINGS N.V.

OLYMPUS HOLDINGS N.V. is committed to corporate social responsibility and responsible gambling practices, ensuring a safe and enjoyable experience for customers.

- **Player Protection:** OLYMPUS HOLDINGS N.V. is dedicated to ensuring the safety and well-being of its customers by implementing robust player protection measures. This includes age verification procedures, self-exclusion options, and limits on deposits, wagers, and losses to prevent problem gambling.
- **Age Verification:** Stringent Procedures: OLYMPUS HOLDINGS N.V. implements stringent age verification procedures to ensure that individuals participating in gambling activities are of legal age. This may involve requiring customers to provide valid identification documents, such as government-issued IDs or passports, during the registration process.
- **Automated Checks:** The company may utilize automated age verification systems to cross-reference customer information with trusted databases to confirm the age and identity of users. These systems help to streamline the verification process while maintaining accuracy and reliability.
- **Manual Review:** In cases where automated checks are inconclusive or additional verification is required, OLYMPUS HOLDINGS N.V. may conduct manual reviews by trained staff members to verify the age and identity of customers. This ensures compliance with regulatory requirements and helps prevent underage gambling.

- **Time on Device:** Monitoring and Limits: OLYMPUS HOLDINGS N.V. monitors the amount of time customers spend engaged in gambling activities on its platforms. To promote responsible gaming behavior, the company may implement time limits or session reminders to encourage users to take breaks and avoid excessive play.
- **Real-Time Tracking:** The company may utilize technology to track the time customers spend on its platforms in real-time. This allows for proactive intervention if a user shows signs of excessive gambling behavior, such as extended sessions without breaks.
- **Educational Messaging:** OLYMPUS HOLDINGS N.V. may provide educational messages to users regarding responsible gaming practices and the importance of managing their time spent on gambling activities. These messages aim to raise awareness and encourage users to engage in responsible gaming behaviors.
- **Self-Exclusion:**
- **Voluntary Opt-Out:** OLYMPUS HOLDINGS N.V. offers self-exclusion options for customers who wish to voluntarily restrict their access to gambling services. Users can choose to self-exclude for a specified period or indefinitely, with the option to extend or revoke the exclusion at any time.
- **Multiple Channels:** The company provides multiple channels for users to self-exclude, including online self-exclusion forms, customer support channels, and in-person options at physical locations. This ensures accessibility and convenience for customers seeking to self-exclude.
- **Support and Resources:** OLYMPUS HOLDINGS N.V. offers support and resources to users who choose to self-exclude, including information on support services for problem gambling and guidance on accessing additional assistance if needed. The company is committed to respecting the self-exclusion preferences of users and maintaining the integrity of the self-exclusion process.
- OLYMPUS HOLDINGS N.V.'s dedication to promoting responsible gambling behaviors and providing support mechanisms for individuals who may be at risk of experiencing gambling-related harm.
- **Financial Limits:**
- **Deposit Limits:** OLYMPUS HOLDINGS N.V. allow users to set daily, weekly, or monthly deposit limits to manage their gambling expenditures. These limits can help prevent users from spending more than they can afford and reduce the risk of financial harm.
- **Wagering Limits:** The company also offer options for users to set limits on the amount of money they can wager within a specified period. This helps promote responsible gambling behavior by encouraging users to gamble within their means.
- **Loss Limits:** OLYMPUS HOLDINGS N.V. allow users to set limits on the amount of money they are willing to lose during a gambling session or within a certain timeframe. Implementing loss limits helps users maintain control over their gambling activities and prevents excessive losses.

- **Education and Awareness:** The company provides educational resources and information to help customers make informed decisions about their gambling activities. This may include providing access to responsible gambling tools, such as self-assessment tests, responsible gaming tips, and links to support organizations for individuals affected by gambling-related harm.
- **Collaboration and Support:** OLYMPUS HOLDINGS N.V. collaborates with regulators, industry partners, and responsible gambling organizations to promote best practices and support initiatives aimed at preventing and addressing problem gambling. This may involve participating in industry forums, sharing data and insights, and contributing to research on gambling-related issues.
- **Continuous Improvement:** The company regularly evaluates and updates its responsible gambling policies and practices to ensure they remain effective and relevant. This may involve conducting internal audits, soliciting feedback from customers and stakeholders, and implementing enhancements based on emerging trends and best practices in the field of responsible gambling.

Training and Awareness for Employees:

- **Employee Training Programs:** OLYMPUS HOLDINGS N.V. will implement comprehensive training programs for its employees to educate them about responsible gambling practices, problem gambling identification, and intervention techniques. This ensures that staff members are equipped to recognize and address signs of problematic gambling behavior among customers.
- **Promotion of Responsible Gambling Culture:** The company will foster a culture of responsible gambling among its employees by promoting awareness and understanding of responsible gaming principles and encouraging open communication about responsible gambling practices within the organization.

By actively engaging in these areas of responsibility, OLYMPUS HOLDINGS N.V. demonstrates its commitment to promoting social welfare and ensuring a safe and enjoyable experience for its customers.

25. Customer Service

The Company recognizes that in the online gambling industry, customer satisfaction is not just a priority; it's the cornerstone of success. Therefore, our business model is built around offering unparalleled customer service that goes above and beyond industry standards. We understand that gambling involves real money and emotions, and ensuring our customers feel valued, supported, and heard is essential to fostering trust and loyalty.

Multilingual Live Chat Support: We will provide multilingual live chat support 24/7 to cater to the diverse needs of our global clientele. Our team of experienced customer service representatives will be proficient in multiple languages, ensuring that language barriers never hinder effective communication or resolution of issues. Whether a player needs assistance with account-related queries, technical issues, or simply seeks guidance on gameplay, our live chat support will be readily available to provide prompt and personalized assistance.

Impeccable Customer Service Standards: We are committed to maintaining impeccable standards of customer service at all times. Our customer service team will undergo rigorous training to ensure they possess in-depth knowledge of our products, services, and policies. Moreover, they will be equipped with the skills and tools necessary to handle a wide range of customer inquiries and concerns with professionalism, empathy, and efficiency.

Continuous Improvement: We understand that the online gambling landscape is dynamic, with evolving player preferences and technological advancements. As such, we are dedicated to continuously improving our customer service offerings to stay ahead of the curve. This includes regularly gathering feedback from customers through surveys, reviews, and direct communication channels to identify areas for enhancement. Additionally, we will invest in cutting-edge customer service technologies and tools to streamline processes, optimize response times, and enhance overall customer experience.

Proactive Issue Resolution: In the event of any customer issues or disputes, we pledge to address them swiftly and fairly. Our customer service team will adopt a proactive approach to issue resolution, working diligently to investigate concerns, provide transparent communication, and reach mutually satisfactory resolutions. We understand the importance of preserving customer trust and will prioritize transparency, integrity, and accountability in all our interactions.

26. SWOT Assessment, Risks, and Mitigation Actions

Strengths:

- a. **Experienced Management Team:** The company boasts a management team with a strong background in the online gambling industry, possessing the expertise necessary to navigate the complexities of operating in the Curacao market effectively.
- b. **Innovative Marketing Strategies:** The company's ability to develop and implement innovative marketing strategies sets it apart from competitors, allowing it to attract and retain a loyal player base.

Weaknesses:

- c. **Limited Brand Recognition:** Despite having a skilled management team and innovative marketing strategies, the company may face challenges in gaining traction due to limited brand recognition. Building brand awareness will be essential to compete effectively in the market.
- d. **Potential Difficulty in Hiring Skilled Personnel:** The online gambling industry requires specialized skills, and the company may encounter difficulties in recruiting and retaining skilled personnel, particularly in technical and regulatory roles.

Opportunities:

- e. **Favorable Licensing and Tax Laws in Curacao:** Curacao offers favorable licensing and tax laws for online gambling operators, providing an opportunity for the company to establish a strong foothold in the market while minimizing regulatory burdens and costs.
- f. **Growing Online Gambling Market:** The online gambling market is experiencing steady growth globally, presenting ample opportunities for the company to expand its customer base and increase revenue through strategic initiatives.

Threats:

- g. **Established Competitors:** The presence of established competitors in the online gambling industry poses a significant threat to the company's market share. Competing with well-known brands may require substantial investments in marketing and differentiation strategies.
- h. **Regulatory Changes:** Regulatory changes in Curacao or other jurisdictions could impact the company's operations, potentially leading to compliance challenges, increased costs, or even suspension of operations.
- i. **Increased Competition:** The online gambling industry is highly competitive, with new entrants continually entering the market. Increased competition may lead to pricing pressures, reduced margins, and the need for continuous innovation to stay ahead.

Mitigation Actions:

- j. **Build Brand Awareness:** Implement targeted marketing campaigns to increase brand recognition among target audiences. Utilize innovative marketing channels and strategies to differentiate the company from competitors.
- k. **Invest in Employee Development:** Offer competitive compensation packages and invest in employee training and development programs to attract and retain skilled personnel. Foster a positive work culture to enhance employee satisfaction and productivity.
- l. **Stay Abreast of Regulatory Changes:** Maintain close monitoring of regulatory developments in Curacao and other relevant jurisdictions. Establish robust compliance protocols and contingency plans to adapt to changes effectively.
- m. **Focus on Differentiation:** Continuously innovate and differentiate the company's offerings to stand out in the competitive landscape. Emphasize unique features, exceptional customer service, and user experience to attract and retain customers.
- n. **Diversify Market Presence:** Explore opportunities to expand into new markets or verticals to diversify revenue streams and reduce reliance on any single market segment. Develop strategic partnerships and alliances to leverage complementary strengths and resources.

27. Risk Management:

The management and control of risks within the Company shall be embedded within day-to-day operating procedures. The Company shall develop a comprehensive risk mitigation plan, to control exposure and provide secure solutions. These procedures shall comprise

a range of measures including corporate policies, operating rules, systematic reporting, external audits, internal audits, self-assessment and continuous monitoring by the Board and the executive management team.

Regulatory Risks: Changes in gambling regulations or enforcement actions could impact our ability to operate in certain jurisdictions.

Cybersecurity Risks: We will implement stringent security measures to protect user data and prevent unauthorized access to our platform.

Market Risks: Competition, technological disruptions, and changes in consumer preferences could affect our market position and financial performance.

Risk Regulatory Framework

The Online Gaming market and regulatory environments in which the company operates inherently expose it to a number of strategic, financial and operational risks. The Company recognizes the importance of understanding and managing these risks and has determined levels of risk that it believes are acceptable.

Policies and procedures have been developed within a robust risk management framework that attempts to minimize various risks, including market risk.

The company shall monitor trading levels and exposure limits (by customer, type of games, payouts per client and as a total). Credit risk is limited by having all customers pre-fund their accounts.

The role of the Board

The Board shall be ultimately responsible for the risk strategy and has developed a Risk Management Framework. The Board believes the robust, technology-driven risk management systems of the company are a key competitive strength and an important factor in its revenue generation. The implementation of the risk strategy is delegated to management under the more detailed supervision of the Board.

Risk Matrix

A matrix of the risks we anticipate is shown in the table below:

Area	Risks	Summary Mitigants
Technology Problems	The risk of technology failure	We will have robust backups and a plan for calling on our software / hardware providers in those situations.

Regulatory Risk	The risk that changes in the regulatory frameworks in which the company currently operates could adversely affect its performance	Diversification of jurisdictions in which the company offers its services. Monitoring market and regulatory sentiment, developments and advice from compliance functions on actual and possible changes and offering remedial actions.
Operational Risk	The risk of loss resulting from inadequate or failed internal processes, people and systems or from external factors	• The development of Operational Risk awareness and culture. • The provision of adequate information to the Company's management, in all levels, in order to facilitate decision making for risk control activities. • The implementation of a strong system of internal controls to ensure that operational losses do not cause material damage to the Company and have a minimal impact on profitability and objectives.
		• The improvement of productivity, efficiency and cost effectiveness, with an objective to improve customer service and protect shareholder value. • Established a "four-eyes" structure and board oversight. • Detection methods are in place in order to detect fraudulent activities; • Comprehensive business contingency and disaster recovery plan.

Financial Risk	The risk that the Company will not be able to meet its financial obligations as they fall due.	• Regular analysis and reporting to the BoD on the funding needs of the Company. • Monitoring of the Company's exposures and diversification to avoid rise of concentration risk as per the internal policies. • Proper Cash Management.
Credit Risk	The risk of loss that the Company would incur if the Company fails to perform its contractual credit obligations	• All Client funds are held in segregated accounts, separated from Company's funds. The Company maintains Regular credit review of counterparties, identifying the key risks faced and reports them to the BoD, which then determines the Company's risk appetite and ensures that an appropriate amount of capital is maintained. • Further to the above, the Company has policies to diversify Credit Risk and to limit the amount of credit exposure to any particular counterparty.

Guidance regarding the management of risk to support the achievement of company's objectives, protect clients and business assets and ensure financial sustainability is provided under a separate document "Risk Management Framework".

28. Financial Forecast

Projected revenue and expenses indicate steady growth over the next three years, with a focus on profitability and sustainability.

The financial projections and financial forecasts have been stated based on the following assumptions:

- Revenues
- Costs

Profit and Loss statement:

	Year 1	Year 2	Year 3
PROFIT & LOSS	EUR	EUR	EUR
Revenue from sales operations	300.000	680.000	1.156.000
<u>Gross profit/net sales</u>	<u>300.000</u>		
Expenses		680.000	1.156.000
Salaries and Administrative fees:			
	-180.000	-300.000	-350.000
Server and IT infrastructure fees	-200.000	-275.000	-300.000
Bonuses to Clients	-25.700	-32.125	-40.156
	-50.000		
Marketing & Business Dev		-105.000	
			-157.500
<u>Total expenses</u>		<u>(712.125)</u>	<u>(847.656)</u>
	<u>(455.700)</u>		

			-
Betting Tax	-		
<u>Corporate Tax</u>			
		(26.279)	(101,079)
<u>NET PROFIT</u>	-		
	(155.700)	(58.404)	207.265

29. Substance requirements

Once the Company is licensed, the Company shall meet the following substance requirements during its first year of operations and onward:

- Employing, either directly or indirectly, a reasonable number of suitably qualified persons to carry out the core activities; and
- having a minimum level of expenditure, which is proportionate to its level of activities.

30. Conclusion:

Olympus Holdings N.V. is poised to disrupt the online gambling industry with our innovative platform, diverse offerings, and unwavering commitment to customer satisfaction and responsible gambling. With a talented team, a solid business strategy, and a clear focus on execution, we are confident in our ability to achieve success and become a leader in this dynamic and lucrative market.