



Business Plan

Universal Software Solutions N.V.

Prepared for the Curacao Gaming Control Board

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Strictly Private and Confidential

1. Executive Summary

Universal Software Solutions ("**USS**") has been operating as a fully-licenced entity in Curacao since 2014 (through an Antillephone sub-licence) and using it's primary gaming brand, **Pronet Gaming** (for which USS owns the brand intellectual property ("**IP**"), gaming platform and sportsbook), supplies industry-leading full-turnkey platform solutions to the online gaming industry.

The growth of the Pronet Gaming brand over the last 5 years particularly has seen it become one of the pre-eminent full-turnkey platform providers in the online gambling space, with over 80 clients across multiple jurisdictions, primarily in the global pre-regulated markets.

The growth of the brand has not just been based on technical and product excellence, but also on service, reputation and a resolute policy on risk and compliance. Thus the business growth of Pronet Gaming globally is based upon three segregated B2B-only revenue streams with a focus on differing markets:

- 1) Servicing it's new and existing direct B2C operator clients
- 2) Leveraging it's re-seller agreement with Hasel N.V ("**Hasel**") (fully-licenced Curacao entity), which (a) leads the growth of the Pronet Gaming Brand by servicing B2C operator clients across Africa, LATAM and Europe, and (b) employs USS Pronet Gaming-branded full-turnkey platform provider services for it's own wholly-owned fully-licenced B2C operator brands.
- 3) Leveraging it's re-seller agreement with Wide Tech Limited ("**Wide Tech**") (an entity incorporated in the Isle of Man ("IoM") with an IoM B2B Software Provider Licence) to lead the growth of the Pronet Gaming Brand by servicing B2C operator clients in the Asian markets.

Hence the business generated through the Curacao gambling licence is overwhelmingly the main focus of USS which is intent on not just retaining the market share and revenues generated through it's existing clients, but also attracting more direct clients, and also clients through it's two re-seller agreements with Hasel and Wide Tech, as aforementioned.

In the near future, USS is also intending to sign a 3rd re-seller agreement with another Curacao entity (which, like Hasel, will also be applying for a new LOK licence) which will be dedicated to the expansion of the Pronet Gaming brand in Asia, supporting the IoM-licenced entity, Wide Tech.

Therefore, as showcased throughout the years Curacao licenced operations are the backbone of the Pronet Gaming brand and its revenues.

Whilst the gaming platform and sportsbook is owned by USS, the casino content is supplied from industry leading third party providers. Pronet Gaming (and therefore USS, Hasel and Wide Tech) has over 150 agreements with third party providers of casino, sportsbook and eGaming software inclusive of all the biggest names in the gaming space such as Evolution, Pragmatic Play and SportRadar.

2. About the Pronet Gaming Platform

USS owns all IP for the Pronet Gaming brand and platform, which is above, it commercialises through both direct agreements with fully-licenced B2C operator clients, and also through software reseller agreements with both Hasel and Wide Tech.

www.pronetgaming.com provides a full overview of it's services however these can be summarized as below:

SPORTSBOOK

Complete sportsbook - Handling over 3 million bets every day, the sportsbook offers 24/7, 365 coverage, with 100+ sports, 1,300+ betting markets, 60,000+ live events per month and 800,000+ pre-match events per year - plus the most extensive esports and virtual sports suite available today.

Fast and accurate data - Market-leading speed, with official sports betting data delivered from stadiums in under 2 seconds utilising a network of 20,000+ scouts. Ensuring the highest accuracy and security standards to protect Pronet's partners, maximise their profits and create the best live sports betting experiences.

Risk Management - Robust and extensive risk management processes are performed by highly skilled and experienced in-house traders that use cutting edge risk and market monitoring tools. The sports betting software provider that clients can trust.

Live streaming - Increase player engagement and retention with live Full HD video feeds of the most popular sports events from across the globe.

Live Match Tracker & Statistics - Customised scoreboards for full data and game visualisation, powered by an extensive live scouting network, to keep players on the ball.

Cash out/partial cash out - Giving players full control over their returns.

Jackpots - Life-changing jackpots to be won across Pronet's comprehensive range of sports.

CASINO

The Pronet gaming platform offers an extensive casino portfolio with access to more than 9,500 casino games. This provides operators access to the best in class content. The casino content is supplied by third party content providers.

MARKETING SERVICES FOR OPERATORS

Customisable modules - full autonomy to manage and integrate the features that suit client's specific business objectives and optimise the user journey.

Powerful and intuitive CMS - Define and configure the optimal UX experience for client's target segments with an intuitive CMS.

B.I. and reporting tools - real-time data analytics dashboard, powered by multiple data sources, to effectively manage and drive the strategic vision.

Bonus engine - Multiple bonus options across sports and casino to maximise player engagement.

Automated marketing (CRM) - Access extensive CRM tools to allow player segmentation and maximise retention.

PSPs - Seamless and varied PSP integrations to ensure clients can choose the right payment process for their business strategy.

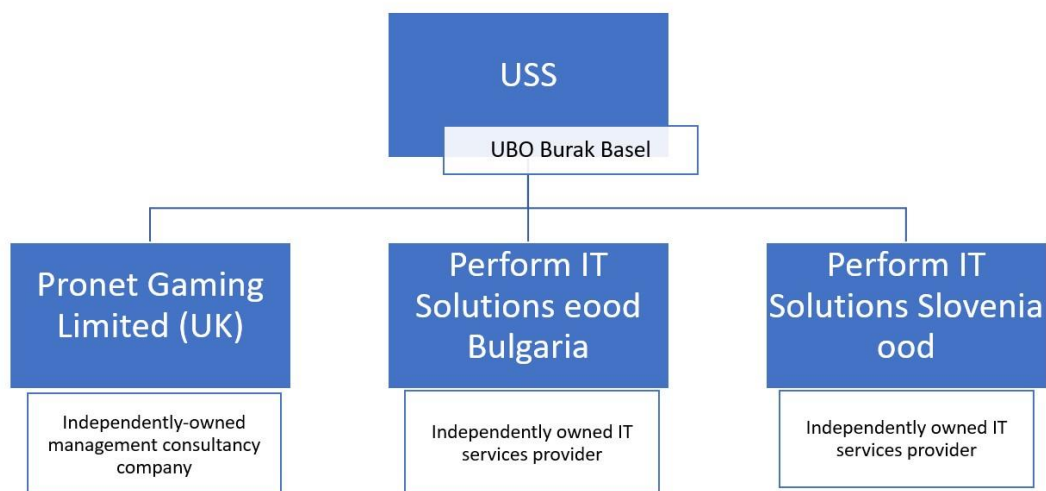
Affiliate System - first-class affiliate programme using Pronet's sophisticated management system and maximise player acquisition.

3. Company Structure and ownership diagrammatic

Burak Basel – 100% Ultimate Beneficial Owner:

Burak has been working in the eGaming industry since 2002 when he was Director of Universal Betting Solutions, a turnkey solutions provider for betting companies across Europe. Since then, Burak has held a number of positions in the gaming and electronic payments industries. As director of Embedded Payment Solutions, Burak worked with Betsson, providing electronic solutions and bespoke betting software. In 2006, Burak managed the development of Turkey's National Lottery tender for Fiba Holdings and a bespoke bingo system. Since, Burak has worked on a number of projects, including payment solutions for banks across Turkey and E-Commerce initiatives for the United Nations Development Programme.

4. Company Management Structure



USS provides its B2B services to its B2C operator clients through service agreements with three independent entities as above, covering IT development, trading risk management, product & supplier management and general management consultancy.

Of note is the success of the software re-seller agreement with Hasel which since 2021 has now developed into a more reciprocal arrangement whereby USS licences the brand and IP to Hasel to re-sell, and in turn Hasel N.V now provides the majority of the IT development services to USS that drives

the growth of the Pronet Gaming platform, to the benefit of both USS and Hasel, and their respective clients.

5. Business Forecast (3 Years)

Universal Software Solutions N.V.		USD			
	2022	2023	2024 (Exp.)	2025 (Exp.)	2026 (Exp.)
Income					
Revenue :	\$ 75,041,181	\$ 112,531,270	\$ 131,661,586	\$ 151,410,824	\$ 166,551,906
Expenses					
Cost of Sales	\$ 42,272,017	\$ 59,990,188	\$ 69,588,618	\$ 77,243,366	\$ 84,195,269
General and Administrative Expenses	\$ 101,461	\$ 385,121	\$ 770,242	\$ 1,116,851	\$ 1,507,749
Depreciation and Others	\$ -	\$ 174,922	\$ 218,652	\$ 273,315	\$ 341,644
Interest Expense Loan	\$ 55,508	\$ -	\$ -	\$ -	\$ -
Currency Exchange Differences	\$ -161,462	\$ -	\$ -	\$ -	\$ -
Expenses Total :	\$ 42,267,524	\$ 60,550,231	\$ 70,577,512	\$ 78,633,532	\$ 86,044,662
NET RESULT FOR THE YEAR	\$ 32,773,657	\$ 51,981,039	\$ 61,084,074	\$ 72,777,292	\$ 80,507,244

6. Business Strategy for maintaining market share and attaining further growth

The B2C websites to whom USS provides it's Pronet Gaming-branded full-turnkey solution platform services have seen phenomenal growth particularly across their casino products, and therefore the invoiced revenue and EBIT for USS in respect of this has almost quadrupled since 2019 even in the face of the challenging FX rates that we have seen across the global pre-regulated markets.

Furthermore, revenues have also jumped in a similar fashion for those B2C operator clients whom receive these same services through USS' reseller partner, Hasel N.V.

In this respect, both USS and Hasel have collaborated to drive up each other's revenues through:

- Better CRM and management of the casino marketing campaigns for both acquisition and retention
- Ongoing improvement to the Pronet-Gaming branded platform offering, across sportsbook (with the addition of new products such as "BetBuilder" and the doubling of the live in:play events that it sources from sports data provider, SportRadar.
- The creation of a risk management team to increase the sportsbook margin %.

- Attention to detail on payment services providers and being able to offer the latest propositions that engage the end-user for faster and more efficient deposits and withdrawals
- The creation of a common-balance tool to increase cross-sell
- Better overall management of both the Pronet-Gaming platform and the individual marketing companies (like Perform CS UK)

USS anticipates similar success via its reseller agreement with Wide Tech Limited, leveraging its access to the Asian markets. As aforementioned, USS is also intending to sign another re-seller agreement with another Curacao entity (which will also be applying for a licence, as is Hasel) which will be dedicated to the expansion of the Pronet Gaming brand in Asia, supporting the IoM licenced entity, Wide Tech.

5.1. Target KPIs and Business Objectives

In respect of the B2B services, in 2024 alone USS is expecting to see the following GGR growth:

- Sportsbook GGR – 7% up to €230m
- Casino GGR – 17% up to €1.1bn

This, along with other efficiencies mostly from discounts with providers translates into an increase in operating profit of 15%, and we see this trend continuing into 2025 and beyond.

6. Key Suppliers and Service Providers

6.1. iGaming & Casino Content Providers

In addition to its proprietary Pronet Gaming-branded sportsbook and core gaming & PAM platform, USS also negotiates agreements with some of the largest casino, iGaming and eSports content providers in the industry to integrate their content into the Pronet Gaming platform, and serve it to USS' B2C operator clients as a full turnkey solution, covering sportsbook, core platform & PAM and casino/iGaming and eSports content, all under one Pronet Gaming umbrella. These suppliers include (but are not limited to);

- Evolution
- Pragmatic Play
- Amusnet
- Spribe
- PG Soft
- Netent
- Wazdan

- Golden Race
- Play'n GO
- Sportradar
- Genius Sports

USS has longstanding agreements with the above providers, however new providers are constantly entering the space with new products, games and content, which is of constant interest to USS' B2C operator clients.

USS assesses all new providers meticulously for certification, licencing, due diligence checks and of course, technical quality and reliability before onboarding them onto the platform and offering their content to USS' B2C operator clients.

Compliance

Such information requested from partners will include but will not be limited to the following:

Company information

- Registered Name
- Registered address
- Certificate of Incorporation
- Register of directors and members
- Names and date of birth of all shareholders/directors
- Location of offices and number of staff

6.2. Banking and Payments

Our primary banking partner is Finance Incorporated Limited (Paymix), based in Malta. All our payments are facilitated through the corporate account that we have with them, and furthermore, we utilize Payward Limited (Kraken) for cryptocurrency partnership.

We also utilize Ecopayz, Astropay and Neteller accounts on our platform as well.

6.3. Technical suppliers

- BMIT – Our primary PAM and Sportsbook services are hosted by the largest data center in Malta.
- IBM IT Solutions – Casino services hosted by IBM Cloud services.
- NGNIX+ Caching, access management, proxying, load-balancing, performance management and monitoring are fulfilled on Nginx Services.
- Nexusguard – Nexusguard simplifies DDoS Protection for our platform.

6.4. Corporate services providers

USS has engaged local corporate management services provider eMoore N.V. which is part of the EM Group which manages USS. eMoore N.V is based at Landhuis Groot Kwartier, Groot Kwartierweg, Curacao.

eMoore N.V. based in Curacao is a well known service provider with a proven track record and decades of experience that provides Curacao-based licensed gaming companies with a broad range of professional services. eMoore N.V are recognised as the leading provider of these services in Curacao.

USS have engaged with eMoore N.V. since company incorporation for the provision of licensing support, ongoing corporate management, and governance together with specialist compliance support.

7. Governance Framework

USS has an established and clear-cut governance framework with quick, effective and unified decision making process.

- Mr. Burak Basel as UBO approves high level strategic decisions and courses of action proposed to the UBO by the CEO of it's management provider, Pronet Gaming Limited, alongside the Directors of USS (appointed by eMoore N.V) representing a unified front of decision making.
- C-level management of Pronet Gaming Limited convenes on a weekly basis with the UBO of USS to share information and align action plans with the agreed strategic goals of the business.
- Each C-Level officers in turn convene within their respective fields with heads of and managers of various departments within each C-level managers remit, and also liaise with the Directors of both of Perform IT Solutions (Bulgaria) and Perform IT Solutions Slovenia, as well as USS' resellers, Hasel and Wide Tech.

In addition to the above the Head of Legal and Compliance Manager are involved daily with the individual C-level officers providing necessary support from a Legal and Compliance perspective.

The Head of Legal and Compliance Manager have a direct line of reporting to the CEO of Pronet Gaming Limited, and a weekly meeting to assess, analyze and advise on all ongoing matters within the company. Such a set-up effectively doubles down on the legal and compliance support coverage to all levels of management.

7.1. Risk evaluation and management

USS has built up over the years a clear risk assessment and management procedure which is overseen by multiple stakeholders within the company. Any and all binding agreements, documents certificates are sent to Legal and Compliance for a review and approval from the legal and compliance perspectives. USS has a clear procedure in place wherein nothing gets signed prior to the review and approval of:

- Legal/Compliance personnel
- Applicable Head of or C level stakeholder
- CEO for strategically important matters.

Prior to the above, the documents are reviewed from a commercial finance as well from a technical perspective to ensure that it aligns with the needs of the company and present a beneficial solution to the given business requirements at hand.

Respective departments have a built-up database of documentation applicable to each department which provides for a clear and accessible (on a need to know basis) history of documents for oversight and audit purposes.

Apart from the internal hierarchy and processes in place for business as well as legal and commercial oversight, USS engages third party corporate management services provider (eMoore N.V) which provides one more layer of assessment and advise on a range of present risks at any given time. Similarly USS has active service agreements with a number of third party entities that provide HR, marketing and management services to sufficiently cover all of its business activities and ensure its good-standing with applicable legislation at all times.