

BUSINESS PLAN

For operators of games of chance

Equlino N.V.

(viphouse.club)

Our Mission

The mission of Equilino N.V. ('the Company') is to provide an extensive range of captivating and profitable online casino and sportsbook options, carefully designed to meet the needs of our valued customers. Our objective is to offer an exhilarating experience, where players can immerse themselves in the excitement and thrill of sports and games, while making strategic decisions. We strive to position ourselves as the leading provider of betting products in the region, offering a wide variety of sports events and casino games tailored to satisfy diverse preferences.

Our mission goes beyond profitability – it is to ensure that we deliver seamless, cutting-edge technology that provides exceptional user experiences. To this end, we work exclusively with advanced software solutions and state-of-the-art gaming platforms. Our customer service team, comprised of industry-trained professionals, is always ready to assist clients, offering personalized support to enhance their experience and guide them in making informed decisions.

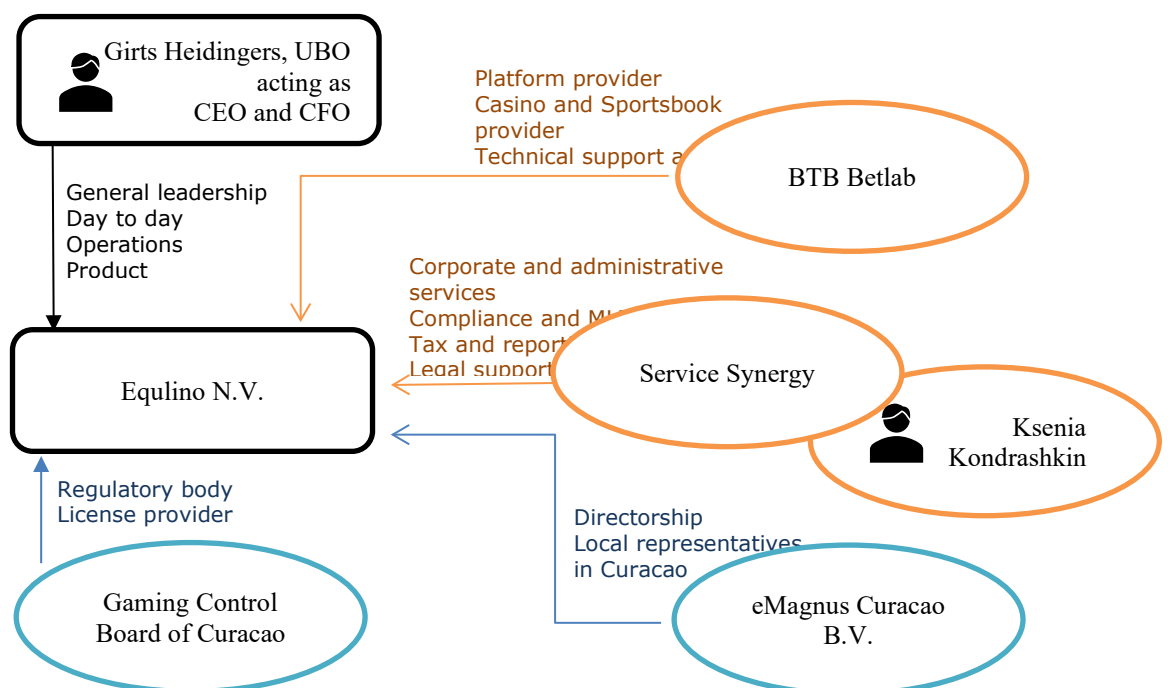
Company and Management

Given that the company is a nascent entity and will be operating as a startup, the management team will be comprised of a limited number of individuals who will assume managerial roles within the organization. Among these key personnel, three individuals stand out, each possessing extensive experience in the industry coupled with a deep understanding of the business landscape and market dynamics.

The proprietor of the company, Mr. Girts Heidingers, is poised to seek a Curacao Gaming License. As the primary source of investment, Mr. Heidingers, a distinguished entrepreneur, brings to the table a wealth of experience in the online betting industry. With a profound understanding of online betting and gambling strategies, he has cultivated strong relationships with payment providers over the years. At the onset, Mr. Heidingers will assume the role of Chief Financial Officer (CFO), leveraging his expertise to oversee business operations, conduct financial planning, and analyze the company's financial position, thereby ensuring sound decision-making.

The company has entrusted its routine corporate administration and compliance functions to Service Synergy, a provider with a proven track record of expertise in managing and supporting businesses, particularly within the gaming industry. A dedicated compliance team offers a comprehensive, turnkey solution, ensuring that all regulatory and industry-specific requirements—such as policy drafting, compliance processes, controls, AML (Anti-Money Laundering), KYC (Know Your Customer), and other key areas—are meticulously structured and seamlessly integrated into the business's day-to-day operations. The service provider also maintains a highly capable team dedicated to ensuring the optimal execution of additional non-core functions, including legal support, financial consulting, tax advisory, and reporting. As per requirement of the Gaming Control Board of Curacao, Ksenia Kondrashkin as a member of Service Synergy team was appointed as a Compliance officer for a Company.

In general, the Organizational and functional structure of the company can be described as follows:



As is common in early-stage companies, the majority of operational functions have been outsourced, while core strategic decisions are retained by the Ultimate Beneficial Owner (UBO), who acts as both the business and product owner. This structure aligns with traditional startup models, where the focus remains on agility and core competencies, while

leveraging specialized external expertise.

BTB Betlab Holdings Limited, serving as the company's technical partner, provides essential platform, casino, and sportsbook services, while Service Synergy takes on the critical role of major sub-contractor. Service Synergy manages all corporate, administrative, and advisory functions, positioning itself as a strategic business partner that ensures smooth operational and governance practices. In addition, Service Synergy provides the company with Compliance and Money Laundering Reporting Officer (MLRO) services, ensuring that the company's policies, procedures, and controls are fully aligned with regulatory requirements. This safeguards the company's adherence to all relevant legal and compliance frameworks.

Key stakeholders also include eMagnus Curacao B.V. (eMagnus) and the Gaming Control Board of Curaçao (GCB). eMagnus is a key corporate service provider in Curaçao that provides both directorship, and the mandatory role of local representative in Curaçao, ensuring compliance with the jurisdiction's regulatory framework. The GCB, as the new regulatory authority in Curaçao, is set to replace the previously utilized licensing provider, reflecting the evolving compliance landscape for companies operating under Curaçao law. These partnerships and regulatory bodies are fundamental to maintaining the company's legal standing and operational integrity within the global gaming market.

By entrusting key functions to these specialized partners, the company is able to focus on scaling its core business, while remaining compliant with both local and international regulations.

Corporate governance, Risks and Controls

The company has established a lean yet highly effective corporate governance structure, designed to support both operational efficiency and regulatory compliance. The Ultimate Beneficial Owner (UBO) currently serves as the Chief Executive Officer (CEO) and eMagnus, a reputable Corporate Service Provider based in Curaçao, is taking care of all the corporate affairs as well as the directorship duties.

Key operational and technical functions that demand specialized expertise, such as gaming platform development and maintenance, financial and tax reporting, internal audit, regulatory compliance, KYC and Anti-Money Laundering and Risk Oversight (AMRO) affairs are outsourced to trusted service providers. These partners, as outlined in previous sections, have a proven track record of delivering high-quality services in these areas, allowing the company to focus on its core business activities while ensuring these critical functions are expertly managed. By outsourcing these functions to experienced, certified teams, the company significantly reduces potential risks, ensuring that compliance and governance are handled by experts with in-depth knowledge of the gaming industry's regulatory landscape.

Our Services

At its inception, Equilino N.V. will focus on establishing a foothold in the Eastern European market, with a particular emphasis on Kazakhstan and Moldova. The gambling industry in Eastern Europe presents both opportunities and challenges, with some countries offering liberal regulations and others imposing higher taxes or restrictions. Despite these regulatory complexities, the region has tremendous potential for growth, as recent research projects online gambling revenues to reach approximately \$895 million by the end of 2023.

Equilino N.V.'s platform, viphouse.club, is specifically designed to cater to this growing market, providing sports betting and online casino offerings. Moreover, the platform aims to appeal to a large demographic of Ukrainian migrants, who are likely to engage in online gaming activities. By offering a wide selection of entertainment options in a user-friendly environment, viphouse.club is well-positioned to serve this emerging market segment.

Recent market research indicates significant potential within the region, with the revenue in the Online Gambling sector projected to reach US\$895 million by the conclusion of 2023. Furthermore, forecasts suggest an annual growth rate (CAGR 2023-2027) of 8.31%, culminating in a projected market volume of US\$1,231 million by 2027. The Online Casinos segment is also anticipated to experience substantial growth, with a projected market volume of US\$598 million by the end of 2023.

Of notable consideration is the influx of Ukrainian migrants into Eastern European countries, driven by the desire to escape conflict in their homeland. This demographic shift is expected to contribute significantly to the online gambling market, with a considerable number of Ukrainians seeking entertainment and diversion through online gambling platforms.

Equilino N.V. endeavors to address the needs of this demographic through its latest venture, viphouse.club. This platform aims to provide a welcoming space for individuals displaced from their home countries to engage in recreational activities. In addition to offering a sportsbook, viphouse.club will feature a comprehensive selection of casino games. Leveraging the robust platform provided by BTB Betlab Holding, we are well-positioned to seamlessly integrate requisite providers and their gaming offerings, ensuring a seamless and enjoyable experience for our clientele.

Our Competitive Advantage

Equilino N.V.'s competitive advantage stems from our dedication to delivering highly personalized gaming experiences. We offer custom-tailored products designed to cater to the individual preferences of our users. Our vision is to create an immersive gaming environment that goes beyond traditional entertainment, engaging players with a wide variety of games and sports events that resonate with their interests.

The company's marketing efforts will focus heavily on digital platforms, including Facebook, Twitter, and Instagram, where we plan to promote our offerings through targeted advertising campaigns. Additionally, our outreach strategy will involve distributing introductory materials to sports clubs, households, and corporate entities, generating buzz and increasing brand visibility.

Financial Considerations

As for the forecasted financials, for the first five years of operation we foresee the following:

thsd USD	Year 1	Year 2	Year 3	Year 4	Year 5
Revenue total including:	10,362	13,187	16,645	20,682	25,469
Sport	4,725	5,859	7,265	8,863	10,813
Casino	5,637	7,328	9,380	11,819	14,655
COGS					
Royalties	3,005	3,692	4,494	5,584	6,622
Other direct expenses	1,347	1,582	1,831	2,275	2,802
Total COGS	4,352	5,274	6,325	7,859	9,424
Gross Profit	6,010	7,913	10,320	12,823	16,045
Operating Expenses (OPEX)					
Administrative Expenses	1,762	2,242	2,830	3,516	4,330
Marketing Expenses	3,316	4,220	4,661	5,377	6,367
Other Expenses	829	1,055	1,332	1,655	2,037
Total OPEX	5,907	7,517	8,823	10,548	12,734
Net Profit	103	396	1,497	2,275	3,311

The financial projections offer a comprehensive outlook on both Casino and Sports Betting Gross Gaming Revenue (GGR), meticulously detailed in the preceding financial table. Projections suggest that while revenue from Casino GGR is poised for steady growth, Sports Betting is anticipated to demonstrate more robust performance annually. Notably, the projected income growth from Casino revenue is expected to marginally surpass the percentage of royalties owed to casino providers each year.

Marketing expenses are earmarked to initially represent 32% of the GGR in the inaugural year, gradually decreasing to 25% thereafter. This reduction mirrors the varying costs associated with user acquisition and subsequent retention endeavors. Similarly, Other Direct Expenses, which encompass bonuses aimed at extending player lifespan during the early stages, primarily comprise commission fees to Payment Service Providers (PSPs) covered by the Company rather than players.

Administrative costs are anticipated to remain relatively stable as a percentage of revenue from year to year. This stability is attributed to the business model's emphasis on product

development over diversification into new markets or products. As a result, the projected growth in revenue is considered adequate to accommodate any additional administrative support requirements.

Over the initial two-year period, the owner plans to adopt a cost-effective strategy aimed at generating nominal net profits to bolster market share growth. This strategic approach underscores the company's dedication to maximizing its presence within the market during its nascent stages of operation.

Conclusions

In our journey through the realm of gambling, we are propelled by a vision that transcends mere competition—it is a quest for excellence. Our ambition is to forge an online casino enterprise that stands tall among industry giants, charting new frontiers of innovation and distinction.

At the heart of our endeavor lies the unyielding commitment of our team—a collective force driven by a shared conviction in our capacity to achieve greatness. Armed with diverse expertise, innovative strategies, and unwavering determination, we stand poised to redefine the landscape of online gambling and secure our position among industry titans.

Excellence permeates every facet of our operations, from cutting-edge technology to unparalleled customer service. Our mission is to deliver an extraordinary gaming experience that transcends expectations, delighting players and surpassing industry standards.

However, we understand that success is not merely a product of ambition—it demands meticulous planning, flawless execution, and an unwavering pursuit of perfection. With steadfast dedication and the unwavering support of our stakeholders, we are confident that our vision will materialize, propelling us to the forefront of the global online casino arena.