

BUSINESS PLAN

For operators of games of chance

Equilino N.V.

(viphouse.club)

Business Plan Version: 2.0.

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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

Mr. Girts Heidingers, the founder of the company, decided to sell the business to Mr Abhijit Saha, and new owner will overtake the role of CEO and CFO still maintaining a limited team model making an outsource as a preferable option with delegating routine duties and responsibilities to the trusted parties as described below. Mr. Saha's background, which includes international wholesales, business development and strategic leadership positions him to oversee financial planning, business operations, and decision-making processes. As CFO, he will ensure that the company's financial strategies are sound and aligned with product capabilities and market dynamics.

The company's business model capitalizes on the extensive experience in sales and negotiations of a new CEO to secure favourable terms with key stakeholders, including platform providers, casino and sportsbook operators, payment solution vendors, and technical and customer support services. This approach is designed to optimize variable costs relative to revenue, minimizing the need for substantial upfront investment and maintaining a streamlined operational framework. The cost structure is further developed in a Financial part of a business plan.

To manage day-to-day administrative and compliance functions, the company has partnered with Service Synergy, a renowned provider specializing in supporting igaming businesses. Service Synergy offers a comprehensive suite of services, including compliance management, policy development, AML (Anti-Money Laundering) and KYC (Know Your Customer) protocols, and the implementation of regulatory controls. These services ensure full adherence to industry regulations and best practices.

In addition, Service Synergy oversees non-core functions such as legal support, financial consulting, tax advisory, and regulatory reporting. This allows the company to remain agile and focused on its core business activities while ensuring that ancillary functions are managed efficiently. To reinforce its compliance framework, Ksenia Kndrashkin, a member of the Service Synergy team, has been appointed as the company's Compliance Officer, aligning with the Curaçao Gaming Control Board's requirements.

Corporate Governance, Risks, and Controls

The company's structure follows a typical startup model, where operational functions are outsourced to specialized partners, and strategic decisions are managed directly by the Ultimate Beneficial Owner (UBO), who serves as the business and product owner. This model prioritizes agility and core competencies while leveraging external expertise to handle essential non-core functions.

Softamber Limited serves as the company's technical partner, providing the gaming platform, and gaming content form the backbone of the business. Meanwhile, Service Synergy plays a pivotal role as a subcontractor, managing corporate, administrative, and compliance functions. Their services include overseeing day-to-day operations, governance practices, and providing dedicated Compliance and Money Laundering Reporting Officer (MLRO) services to ensure adherence to regulatory standards across jurisdictions.

Other critical partners include eMagnus Curaçao B.V., the company's corporate service provider, and the Gaming Control Board of Curaçao (GCB). eMagnus fulfils directorship responsibilities and acts as the company's local representative in Curaçao, ensuring compliance with jurisdictional requirements. With the GCB transitioning to replace previous licensing providers, the regulatory landscape in Curaçao is evolving toward a more robust framework. This shift reinforces the company's commitment to compliance with both local and international gaming regulations.

By entrusting operational and compliance functions to specialized partners, the company ensures that its core focus remains on scaling its business offerings while maintaining strict adherence to regulatory requirements. This outsourcing model not only enhances operational efficiency but also lays a solid foundation for sustainable growth, governance, and compliance in a competitive and highly regulated industry.

Our Services

The Company is targeting market at its beginning stage planning to take an Eastern Europe, particularly Moldova, Poland and Ukraine.

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.

Company's single brand, 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.

Our Competitive Advantage

We firmly believe that the future of the gaming industry lies in creating tailored, immersive experiences that resonate with the unique preferences of players. Our mission goes beyond achieving financial success; it encompasses fostering a dynamic and inclusive work environment for our team while exceeding the expectations of our customers. We are committed to ensuring that gaming is not only exciting and entertaining but also safe, rewarding, and accessible to all.

To achieve these objectives, we have partnered with top-tier sales and marketing professionals to design and execute a comprehensive strategy that aligns with our vision and business goals. Our approach to building brand awareness and engaging with our target audience focuses on creating trust, convenience, and exceptional player experiences:

Personalized Support and Assistance: We are dedicated to providing outstanding customer service through personalized support, ensuring that every player receives timely and effective assistance tailored to their needs. Our support team is trained to deliver exceptional care, enhancing customer satisfaction and loyalty.

Variety of Payment Methods: Understanding the importance of convenience, we offer a wide range of payment options to cater to the diverse preferences of our players. From traditional banking methods to modern digital wallets and cryptocurrencies, our platform ensures secure and seamless transactions for everyone.

Tailored Content Management: Our platform is designed to deliver personalized gaming experiences by curating content that aligns with individual player preferences. This tailored approach enhances engagement and ensures that players enjoy a gaming experience that feels uniquely theirs.

Safe and Trusted Platform: We prioritize safety and transparency by operating a platform built on the highest standards of security and integrity. Our commitment to responsible gaming practices ensures that players can enjoy their experience in a safe and controlled environment, supported by features like self-exclusion tools, deposit limits, and cool-off periods.

Affiliate and Influencer Partnerships: Collaborating with influential figures in the gaming and entertainment industries, we will amplify our reach and credibility. These brand ambassadors will promote our platform through authentic and engaging content, helping to attract and retain players.

This integrated marketing strategy combines the strengths of digital innovation with direct engagement to create a powerful and cohesive approach. By focusing on both broad visibility and personalized connections, we aim to build a loyal and engaged customer base while positioning our brand as a trusted leader in the gaming industry. With this strategy in place, we are confident in our ability to deliver exceptional experiences that redefine the future of gaming.

Financial Considerations

With the change of the company's management the financial model was significantly revised to provide for both cost optimisation and for revenue forecast to make the objectives more realistically achievable. The projection for the first five years of operation tarting from 2025 was revised as follows:

thsd EUR	Year 1 - 2025	Year 2 - 2026	Year 3 - 2027	Year 4 - 2028	Year 5 - 2029
Revenue	2,226	4,452	6,678	10,017	15,026
Sportbook	923	1,846	2,769	4,154	6,230
Casino	1,303	2,606	3,909	5,864	8,795
			-	-	-
COS	1,450	2,900	4,350	6,525	9,788
Royalties	436	872	1,308	1,962	2,943

Bonuses and promotions	406	812	1,218	1,827	2,741
Other direct expenses	608	1,216	1,824	2,736	4,104
			-	-	-
Gross Profit	776	1,552	2,328	3,492	5,238
			-	-	-
Operating Expenses	67	108	135	203	304
Administrative Expenses	13	45	79	158	315
Marketing Expenses	595	668	1,002	1,002	1,503
Other Expenses	10	95	166	333	665
			-	-	-
Net Profit	91	636	946	1,797	2,451

The revenue forecast includes contributions from both Casino GGR and Sportsbook GGR, as detailed in the financial table above. Casino GGR is projected to outpace Sportsbook GGR year over year, reflecting a higher growth trajectory for the casino segment. The most significant revenue growth is anticipated in Year 2, driven by aggressive targeting of a niche customer base. However, growth rates are expected to moderate in subsequent years as market share expansion reaches its natural limits.

Cost Structure

The company's cost structure is predominantly variable, meaning expenses are incurred only when revenue is generated and are typically tied to a percentage of that revenue. Key components include:

- Royalties of casino / sportsbook providers: Representing in average 20% of revenue, tied to gross earnings.
- Bonuses and Promotions: Capped at a maximum of 18% of revenue.
- Other Direct Expenses: Comprising 27% of revenue, these include platform fees, payment service provider (PSP) charges, banking costs, and operational fees, which vary depending on contractual agreements and activity types.

Marketing Costs

Marketing expenses are projected at 27% of revenue in the first year, with a gradual decline to 10% annually in subsequent years. The marketing strategy relies heavily on affiliate partnerships, influencer collaborations, and social media referral programs. This approach minimizes fixed costs, as marketing fees are predominantly structured as revenue-sharing agreements. For example, affiliates and influencers are compensated based on conditions such as player actions, like depositing \$50 and above. Consequently, marketing expenses are also classified as variable costs.

Operating Costs

Operating expenses encompass compliance, licensing, reporting, and other essential activities required for the company's operations. While some of these costs are fixed (e.g., licensing fees set by the regulator), others have variable components that scale with business growth. For instance, outsourced compliance and reporting functions can manage limited operational scope initially, but as the business matures, these services may become more complex and costly. Eventually, the company may need to transition these functions in-house, requiring dedicated teams, thereby increasing costs.

Administrative Costs

Administrative expenses are primarily associated with maintaining the company's legal structure. Currently, these costs are modest, but they are expected to rise significantly if new substance requirements are introduced. This would necessitate hiring staff in Curaçao, renting physical office space, and meeting additional regulatory obligations, resulting in higher administrative expenses.

Other Expenses

This category includes costs not covered under previous sections, such as the development of dedicated support teams, Alternative Dispute Resolution (ADR) providers, and product development initiatives. These expenses are critical for enhancing the product's lifecycle, market retention, and overall competitiveness.

Summary

Taking into account that the company has background with the gaming product being created and launched already, the Company's strategy will be to develop the existing product however to revise the market penetration and client retention tools.

The financial results of 2024 provide for partial coverage of the investment requirements, and the residual amount is to be covered by the contribution from UBO, until the revenue stream would become sustainable to finance the operation.

The majority of costs are variable, with operating, administrative, and some other expenses requiring direct capital investment. Based on the outlined financial model, the total capital requirement of EUR 100,000 is projected to be sufficient to support operations in 2025. This allocation ensures the company's ability to meet its financial obligations while scaling effectively.

Conclusions

Our vision for the gambling industry is to build an online casino enterprise that not only competes with established industry leaders but also emerges as a dominant force in the global market. We aim to position our brand as a premier name in online gambling, recognized worldwide for excellence and innovation.

To realize this vision, we are assembling a team of skilled, forward-thinking professionals who are united by a shared commitment to success. By fostering a culture of continuous improvement and creativity, our team will ensure the delivery of exceptional and engaging gaming experiences for our customers.

Our long-term success is rooted in three key pillars: continuous innovation, regulatory compliance, and strategic partnerships. We are dedicated to pushing the boundaries of the gambling industry, constantly exploring new ways to enhance our offerings and stay ahead of the competition. By upholding the highest standards of integrity, transparency, and responsible gaming, we will provide a safe and secure platform for our players. Additionally, we understand the value of strategic alliances that expand our capabilities, drive growth, and open new opportunities for success.

By prioritizing teamwork, accountability, and innovation, we are confident that our strategies will lead to sustainable growth and establish our brand as a global leader in the online gambling industry. With a comprehensive and forward-looking approach, we are poised to become a formidable presence in this dynamic and competitive market.