

Geminilab N.V.

Business Plan **as of April 10, 2024**

This Business Plan was specifically designed to be submitted to the Gaming Control Board as the part of Curaçao gambling license obtaining process

PLEASE NOTE!

This document, including its statements and predictions, is specifically designed for the purposes of license application within the Curaçao gambling license obtaining procedure and shall be submitted to the Gaming Control Board. Therefore, it shall be used solely for these intended purposes.

Any other use of this document for purposes other than those related to the Curaçao gaming license-obtaining procedure is strictly prohibited.

Please be advised that the information provided herein is subject to change and may not necessarily reflect future outcomes accurately. The achievement of the goals mentioned in this document depends on numerous variables, including but not limited to market conditions, regulatory changes, economic fluctuations, and unforeseen events.

Geminilab N.V. shall not be held liable for any failure to achieve the mentioned goals or for any damages or losses incurred as a result of reliance on the information provided in this document.

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1. OVERVIEW OF THE BUSINESS PRODUCTS AND SERVICES/BRANDS

Geminilab N.V., a company registered and established under the laws of Curaçao, with registration number 161235, Geminilab N.V. is licensed and authorized by the Government of Curacao and operates under the Master License of Gaming Services Provider, N.V. #365/JAZ

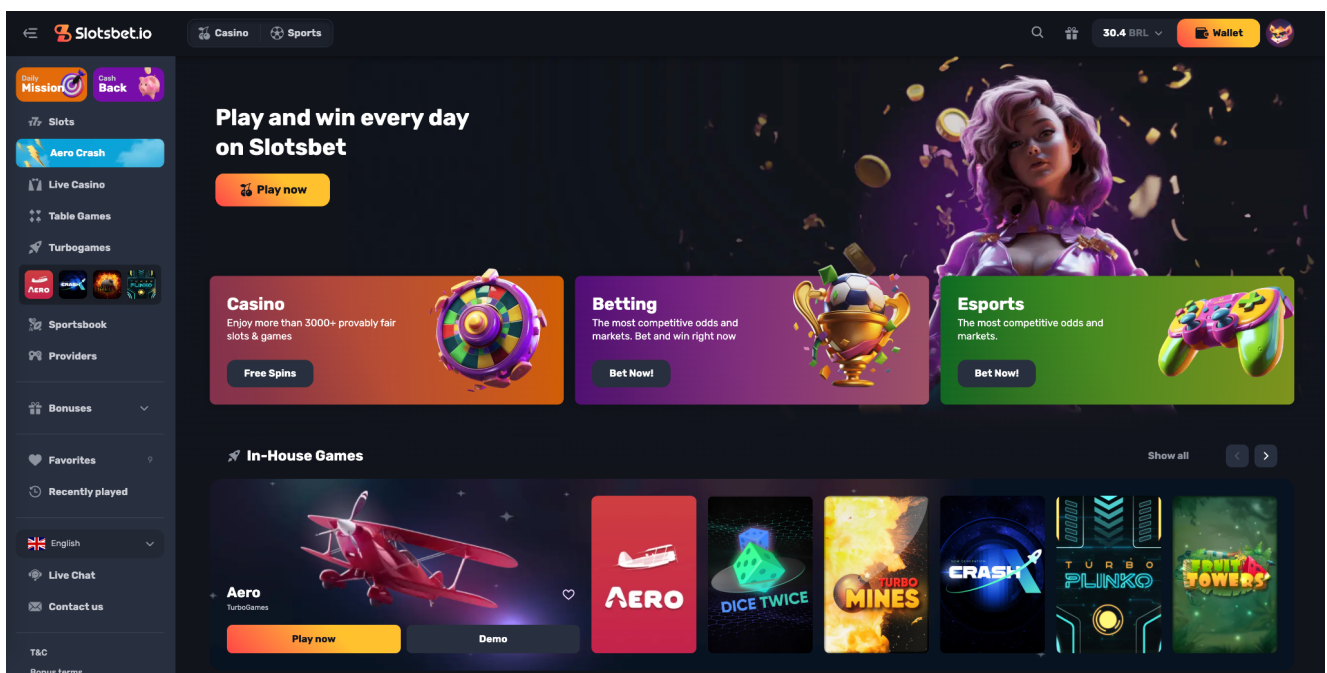
The Managing Director and Ultimate Beneficial Owner (UBO) of the company is Mr Pavels Klujevs. Geminilab N.V. operates the following brands under the aforementioned license:

- Slotsbet.io

These brands represent our commitment to providing diverse and innovative gaming experiences to our customers, leveraging our unique position in the market and proprietary technology.

Slotsbet.io

Slotsbet.io is the ultimate destination for enthusiasts of both gambling and video gaming. Offering a wide array of casino games catering to players with diverse tastes, Slotsbet provides an immersive online gaming experience. From slot machines to live dealer games and lotteries, Slotsbet.io has it all. Additionally, users can place bets on a variety of sports including football, basketball, golf, eSports, tennis, and more.



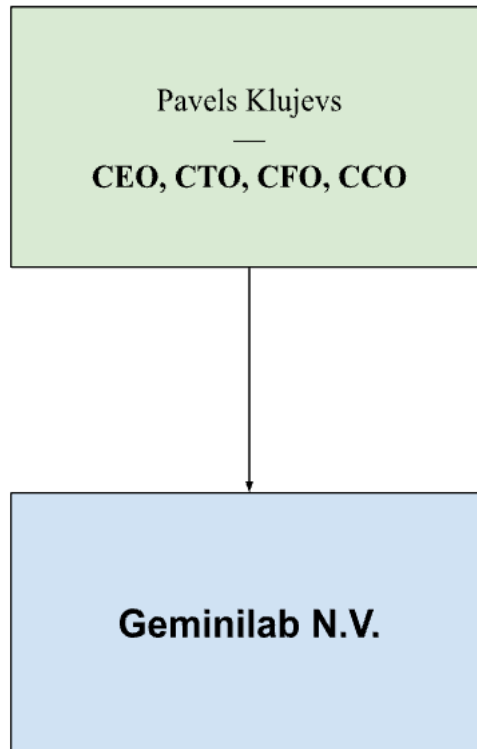
Screenshot from <https://slotsbet.io>

Targeted Markets

Geminilab N.V. currently serves a wide range of players, with a particular focus on the **LATAM (Brazil, Peru, Argentina, Chile)**. We aim to provide enjoyable gaming experiences for customers in these areas, tailoring our services to meet their specific preferences and needs.

2. COMPANY MANAGEMENT STRUCTURE SHOWING KEY MANAGEMENT ROLES AND REPORTING LINES

Geminilab N.V.'s structure involve the following persons



Pavels Klujevs, **Chief Executive Officer (CEO)**, leads Geminilab N.V. He sets the company's strategic vision and operational efforts, ensuring organizational goals are met and guiding its growth trajectory.

As **Chief Technology Officer (CTO)**, Pavels implements cutting-edge technologies and fortifies the digital infrastructure, ensuring operational efficiency and security.

Additionally, Pavels serves as **Chief Financial Officer (CFO)**, responsible for the fiscal stewardship of Geminilab N.V. He develops strategic financial plans, manages budgets and reporting, ensuring financial health and company growth.

In his role as **Chief Compliance Officer (CCO)**, Pavels ensures adherence to regulatory standards and industry norms, developing and implementing compliance frameworks and managing the company's legal obligations..

3. BUSINESS FORECASTS FOR 3 YEARS

Geminilab N.V., with its innovative gaming offerings, is projected to experience robust revenue growth over the next three years. Here's a financial forecast for the company:

Revenue:

Expected to reach €500,000 in 2024, €1,5 million in 2025, and €3,5 million in 2026.

Expenses:

Anticipated to be €300,000, €600,000, and €820,000 for the years 2024, 2025, and 2026, respectively.

Gross Profit:

After accounting for revenue and cost of sales, Geminilab N.V.'s gross profit is expected to be €200,000, €900,000, and €1.6 million for the years 2024, 2025, and 2026, respectively.

Expenses Breakdown:

Advertising:

Significant investments are projected, with a budget of €100,000, €300,000, and €1,000,000 for 2024, 2025, and 2026, respectively.

Game Providers Fees:

Expected payments to game providers amounting to €40,000, €90,000, and €140,000 for 2024, 2025, and 2026, respectively.

Payment Fees:

Estimated payment fees of €24,000, €52,000, and €71,000 for 2024, 2025, and 2026, respectively.

Platform Fee:

Internal platform, 0 fees.

Bank Fees:

Estimated bank fees of €15,000, €20,000, and €20,000 for 2024, 2025, and 2026, respectively.

GeminiGate OÜ Financial Forecast

GeminiGate OÜ, serving as Geminilab N.V.'s payment agent, is expected to maintain consistent revenue generation over the forecast period. Here's a summary of GeminiGate financial forecast:

Revenue:

Expected to generate steady revenue of €60,000 for each of the years 2024, 2025, and 2026.

Expenses:

Anticipated to be €24,000 for each of the years 2024, 2025, and 2026.

Gross Profit:

After accounting for revenue and cost of sales, Retruster's gross profit is expected to remain at €36 000 for each of the years 2024, 2025, and 2026.

Other Expenses:

Legal Costs:

Expected legal expenses of €20,000 annually for 2024, 2025, and 2026.

Rent:

Rent expenses are projected at €3,000 per year for 2024, 2025, and 2026.

Bank Fees:

Estimated bank fees of €1,000 for each of the years 2024, 2025, and 2026.

4. BUSINESS GROWTH AND MARKET SHARE STRATEGY

Geminilab N.V. has devised a strategic plan to secure, maintain, and grow its market share within the dynamic landscape of the global online gambling market. This strategy integrates specific financial and marketing plans to ensure sustainable growth while aligning with our forecasted business objectives.

Market Analysis:

The global online gambling market is witnessing exponential growth, fueled by increasing internet accessibility, rising disposable incomes, and the proliferation of mobile gaming. This favorable market environment presents a prime opportunity for Geminilab N.V. to expand its market share and capitalize on emerging trends.

Competitive Advantage:

Diverse Brand Portfolio: Geminilab N.V. boasts a diverse portfolio of brands tailored to cater to various player preferences. This versatility enables us to capture a broader audience compared to competitors focused on a single niche market segment.

Focus on Innovation: We are committed to fostering innovation across our platforms by continuously developing and integrating new features and functionalities. This proactive approach ensures an enriched user experience and positions us as leaders in the industry.

Exceptional Customer Service: Geminilab N.V. prioritizes delivering exceptional customer support to ensure heightened player satisfaction and foster long-term loyalty. Our dedicated support team is readily available to address queries and concerns promptly, setting us apart from competitors.

Growth Strategy:

Product Development: We are committed to continuous product innovation, focusing on expanding our game offerings and introducing new features to meet evolving player preferences and demands. This proactive approach ensures that our platforms remain engaging and competitive in the ever-evolving online gambling landscape.

Strategic Partnerships: Geminilab N.V. will explore strategic partnerships with established industry players to leverage their expertise, resources, and market insights.

Collaborative ventures will enable us to amplify our brand visibility, expand our customer base, and drive revenue growth.

Targeted Marketing Campaigns: Leveraging data-driven insights, we will execute targeted marketing campaigns tailored to specific demographics and player segments. By optimizing our marketing efforts, we aim to attract and retain a loyal customer base while maximizing return on investment.

Financial Plans and Funding:

Geminilab N.V. will allocate financial resources strategically to support our growth initiatives, including market expansion, product development, marketing campaigns, and regulatory compliance. We will explore diverse funding avenues, including equity financing, debt financing, and strategic partnerships, to ensure adequate capitalization for our endeavors.

Excluded Markets:

Geminilab N.V. will exercise prudence in entering markets characterized by regulatory uncertainties or unfavorable business environments. Markets with ambiguous legal frameworks or heightened geopolitical risks will be carefully evaluated, and entry decisions will be guided by thorough risk assessments and compliance considerations. Our focus will remain on jurisdictions with clear regulatory guidelines and sustainable growth prospects to mitigate potential market exclusions.

In addition to the aforementioned considerations, Geminilab N.V. will exclude the following countries and territories from its market expansion plans:

1. The Netherlands
2. Australia
3. Austria
4. United Kingdom
5. Deutschland (Germany)
6. Curaçao
7. France and its dependencies and territories
8. North Korea
9. Portugal
10. United Arab Emirates

11. Afghanistan
12. Saint Barthélemy
13. Brunei Darussalam
14. Bonaire
15. Saint Eustatius, and Saba
16. Burma
17. Dutch West Indies
18. Cyprus
19. Cuba
20. Ethiopia
21. French Polynesia
22. French Guiana
23. French Southern
Territories
24. Israel
25. Iraq
26. Iran Islamic Republic of Jordan
27. Cayman
Islands
28. Laos
29. Lebanon
30. Libya
31. Saint Martin
32. Malta
33. Myanmar
34. Oman
35. Pakistan
36. Palestine
37. Qatar
38. Saudi Arabia
39. Samoa
40. Spain
41. Syria
42. Wallis and Futuna Islands
43. Yemen
44. American Samoa
45. Belarus
46. Greece

- 47. Guam
- 48. Northern Mariana Island
- 49. Serbia
- 50. Russian
Federation
- 51. Ukraine
- 52. United States Minor Outlying Islands
- 53. United States
- 54. Virgin Islands, U.S

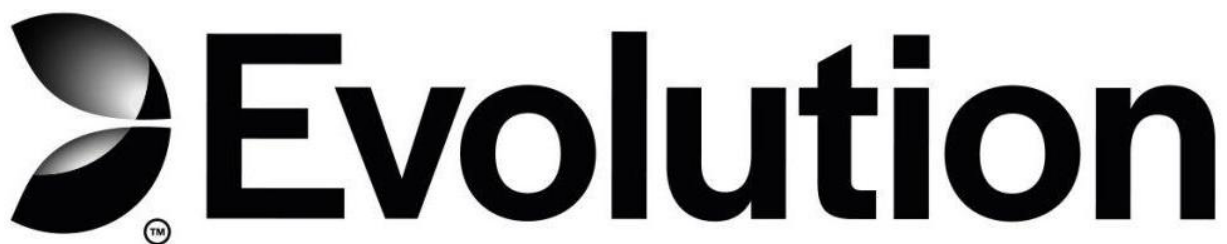
5. KEY SUPPLIERS AND MATERIAL DEPENDENCIES

Geminilab N.V. acknowledges the critical importance of key suppliers and material dependencies in sustaining its gaming operations and overall business functions. Our strategic partnerships extend beyond gaming software providers to encompass crucial components such as banking services and risk management. Here's a comprehensive overview:

Gaming Software Providers:

Evolution (Evolution Latvia, Sia)

Evolution is a leading provider of B2B online casino services, partnering with top-tier operators to deliver exceptional gaming experiences to players worldwide. Their comprehensive suite of software solutions, coupled with their robust infrastructure and talented team, adds significant value to the customers' gaming businesses.



[Source of Image](#)

Wazdan Holding Limited

Wazdan Holding Limited is a casino game developer that creates rewarding experiences for both players and casinos.



[Source of Image](#)

NetEnt Product Services Ltd

NetEnt is a leading provider of premium online casino games and solutions to successful operators worldwide. They are known for their innovative games and cutting-edge platform.



Hacksaw Gaming (HGIP Ltd.)

Hacksaw develops slots, scratchcards, and instant win games for major iGaming brands and governments. Their games are built on their industry-leading Remote Gaming Server platform.



[Source of Image](#)

RubyPlay (NSYNC Developments Limited)

RubyPlay specializes in creating immersive and innovative slot games that offer an exceptional gaming experience. They leverage HTML5 technology for seamless gameplay across devices.



[Source of Image](#)

BGaming

BGaming is a dynamic iGaming content provider offering a diverse portfolio of games, including video slots, video poker, and lottery games. They focus on creativity and innovation to deliver engaging experiences for players worldwide.



[Source of Image](#)

Nolimit City Ltd

Nolimit City Ltd is a game developer backed by experienced iGaming professionals. Their games focus on interactivity and high production values, featuring top-notch technology, graphics, animations, and soundtracks.



[Source of Image](#)

1spin4win

1spin4win is a young and ambitious online casino games provider launched in 2021. They leverage their 15+ years of experience in the industry to create classic yet unique online slots based on player preferences.



[Source of Image](#)

Spinomenal

Spinomenal is a creative and reliable developer of online casino games. They offer a wide variety of games and tools to help businesses grow in the online casino industry.



[Source of Image](#)

Banking Services:

Geminilab N.V. relies on banking services for financial transactions, including deposits, withdrawals, and fund management. Any disruption or loss of banking services could impact the liquidity and operational efficiency of our business.

Risk Management:

Effective risk management is essential to mitigate potential threats and safeguard our operations. We employ comprehensive risk assessment strategies to identify and address vulnerabilities across various aspects of our business, including regulatory compliance, cybersecurity, and operational risks.

Mitigation Strategies:

Supplier Diversification:

We maintain relationships with multiple gaming software providers to mitigate the risk of dependency on a single supplier. This diversification strategy minimizes the impact of potential disruptions or loss of service from any one supplier.

Contingency Planning:

Geminilab N.V. has implemented robust contingency plans to address potential disruptions in banking services or supplier relationships. These plans include alternative banking arrangements and backup supplier agreements to ensure continuity of operations in the event of unforeseen circumstances.

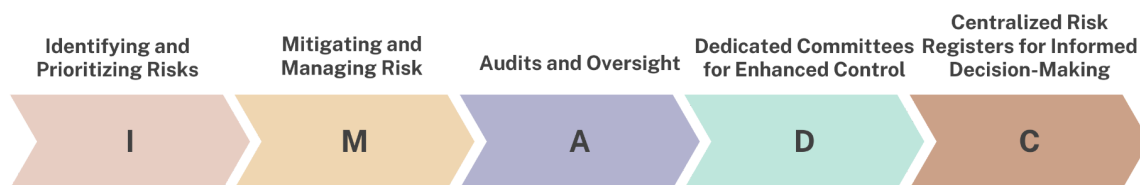
Continuous Monitoring:

We conduct regular assessments and monitoring of our suppliers and material dependencies to identify any emerging risks or issues promptly. This proactive approach enables us to take timely corrective actions and mitigate potential impacts on our business operations.

Geminilab N.V. remains committed to maintaining resilient and sustainable operations by effectively managing key suppliers and material dependencies while implementing robust risk management strategies.

6. RISK EVALUATION AND MANAGEMENT

At Geminilab N.V., we prioritize risk management as a cornerstone of our operational strategy. This comprehensive approach ensures we navigate the dynamic business landscape with agility and foresight.



Identifying and Prioritizing Risks

We conduct regular, in-depth assessments across all areas to pinpoint potential threats and vulnerabilities. This analysis considers internal operations, external factors, market trends, regulatory shifts, and emerging issues. Identified risks are then evaluated based on their likelihood and potential impact on our business goals.

Mitigating and Managing Risk

For each identified risk, we develop tailored mitigation strategies. These include preventive measures, risk transfer mechanisms, contingency plans, and business continuity procedures. These strategies are then seamlessly integrated into our operations through established controls, policies, and procedures. We ensure these measures are continuously reviewed, updated, and communicated across the organization.

Audits and Oversight

Our commitment to risk management extends to robust audit and oversight mechanisms. Internal audits provide independent assessments of key processes, controls, and risk management practices. External audits by independent firms offer an additional layer of scrutiny for financial statements, internal controls, and regulatory compliance.

Dedicated Committees for Enhanced Control

A dedicated Risk Management Committee, composed of senior executives, oversees the entire risk management framework. This committee ensures comprehensive oversight of

risk-related matters. Additionally, a Compliance Oversight Committee safeguards adherence to legal and regulatory requirements, industry standards, and ethical practices.

Centralized Risk Registers for Informed Decision-Making

We maintain a central risk register that systematically documents identified risks, their attributes, and mitigation plans. This serves as a valuable resource for stakeholders, facilitating informed decision-making, proactive risk management, and continuous improvement initiatives.

By proactively managing risks, Geminilab N.V. aims to minimize potential threats, optimize opportunities, and build resilience on the path to achieving our strategic objectives.

7. LEGAL AND GOVERNANCE FRAMEWORK

Board Oversight and Membership:

Geminilab N.V. adheres to a strong governance structure with a Board of Directors (Board) that provides oversight and strategic direction to the company. The Board composition will be clearly defined, outlining the roles and responsibilities of each member.

Deadlock Prevention (Considering Future Growth):

While currently with a single shareholder and Ultimate Beneficial Owner (UBO), deadlocks are unlikely. However, in anticipation of future growth and potential additional shareholders, we are committed to implementing a robust deadlock prevention scheme within the Board. This scheme may include the following mechanisms:

Voting Procedures:

- Majority Vote: The most common approach, requiring a simple majority (e.g., 50%+1) of votes cast to approve a motion.
- Supermajority Vote: Requiring a higher threshold, such as two-thirds or three-fourths of votes cast, for certain critical decisions. This can help prevent hasty approvals and encourage compromise.
- Quorum Requirements: Specifying the minimum number of board members required to be present for a vote to be valid. This helps ensure all relevant perspectives are considered before a decision is made.

Mediation and Escalation:

- Informal Discussions: Encouraging open communication and discussion among board members to find common ground before a formal vote is necessary.
- Formal Mediation: If an informal approach fails, establishing a process for bringing in a neutral third-party mediator to help facilitate a resolution.

Escalation to UBO or Shareholders (Future Consideration): As a last resort, outlining procedures for escalating unresolved issues, in the case of future multiple shareholders, to a predetermined mechanism such as a designated independent arbitrator or a pre-defined voting mechanism (e.g., weighted voting based on share ownership).

Other Considerations:

- Proxy Voting: Allowing board members to appoint proxies to vote on their behalf in case of absence. This can help ensure important decisions are not delayed due to incomplete attendance.
- Tie-Breaking Mechanisms: For situations with an even number of votes (applicable in the future with multiple shareholders), establishing a tie-breaking mechanism such as the Chair's vote or a predetermined selection process.

By implementing a combination of these approaches, Geminilab N.V. can create a framework that encourages productive discussion, discourages deadlocks, and ensures timely decision-making within the Board, both now and in the event of future growth.

Interaction with Management:

The Board interacts with senior management on a regular basis, typically quarterly or more frequently as needed. This interaction involves reviewing financial performance, discussing strategic matters, and making key decisions that impact the company's long-term goals. Day-to-day operational decisions are delegated to senior management, but they keep the Board informed on critical matters.

Board Reservations:

Certain matters are typically reserved for Board or Ultimate Beneficial Owner (UBO) approval. These may include:

- Approval of major financial transactions (e.g., mergers and acquisitions, significant investments)
- Strategic planning and business development initiatives
- Risk management framework and policies
- Appointment and oversight of senior management
- Dividend distributions etc

Geminilab N.V. retains the services of a reputable law firm specializing in gaming law to provide legal advice and ensure compliance with all relevant regulations.

Board Meetings:

In addition to board members, other individuals may be invited to attend board meetings on an ad-hoc basis. This could include senior management presenting on specific operational areas, legal counsel providing updates on regulatory matters, or external consultants offering expertise on relevant topics.

A policy will be implemented outlining the criteria for inviting non-board members to meetings. This policy will ensure that such attendance is appropriate and contributes value to the discussions.

8. TARGET KPIs AND BUSINESS OBJECTIVES

At Geminilab N.V., we measure success through a combination of financial and non-financial metrics aligned with our overall business objectives. These KPIs (Key Performance Indicators) provide us with valuable insights into our performance and enable us to track progress towards our long-term goals.

Financial KPIs:

Gross Gaming Revenue (GGR): With projected revenues of €500,000 in 2024, €1,5 million in 2025, and €3,5 million in 2026, our target growth percentages for GGR will be aligned with these figures.

Customer Acquisition Cost (CAC): Considering the significant investments in advertising, we'll adjust the target CAC based on the proportion of advertising expenses to the number of new customers acquired.

Customer Lifetime Value (CLTV): With steady revenue projections, we'll aim to increase CLTV through enhanced player experience and loyalty programs, keeping in line with the revenue growth.

Return on Investment (ROI) for Marketing Campaigns: Given the substantial advertising budget, we'll aim for a positive ROI of at least 150%, reflecting the effectiveness of our marketing efforts in generating revenue.

Non-Financial KPIs:

Player Retention Rate: We'll monitor the retention rate closely to ensure it aligns with the projected revenue growth, aiming for a retention rate of 70% within the next year.

Player Acquisition Channels: With significant investments in advertising, we'll focus on tracking the effectiveness of different channels and aim to increase player acquisition through high-performing channels, such as social media, by 20% in the next year.

Player Satisfaction Score: We'll strive to achieve a player satisfaction score of at least 8 out of 10, based on our chosen measurement method, to ensure that player experience remains positive and aligns with revenue growth.

Long-Term Business Objectives:

Our long-term business objectives remain aligned with the financial forecast, focusing on achieving market leadership, delivering exceptional customer service, driving sustainable growth, and fostering innovation in line with the projected revenue and profit figures.

Thank you for providing the financial forecast, which will guide our KPIs and business objectives to ensure alignment with our projected financial performance and goals.

9. POLICIES AND PROCEDURES

Development by Internal Team: Geminilab N.V. places significant emphasis on the internal development of policies and procedures. We firmly believe that leveraging our internal team's expertise and knowledge is essential for crafting policies that align closely with our organizational objectives, industry regulations, and best practices.

Timelines and Commitment to Keeping the GCB Apprised: In addition to internal policy development, Geminilab N.V. is committed to transparency and compliance with regulatory authorities, including the Gaming Control Board (GCB). We adhere to established timelines and milestones for policy development and implementation, ensuring timely completion and regulatory adherence. Furthermore, we maintain open communication channels with the GCB, providing regular updates and reports on policy development progress. Our commitment to keeping the GCB apprised reflects our dedication to regulatory compliance and fostering a collaborative relationship with regulatory authorities.

Qualifications, Competence, and Non-Conflict: Geminilab N.V. assures that all policies and procedures are developed internally by individuals and teams possessing the necessary qualifications, competence, and integrity to fulfill their roles effectively and without conflict of interest. Our internal team undergoes rigorous training and continuous professional development to stay abreast of evolving regulatory requirements and industry standards. Additionally, we maintain robust governance structures and oversight mechanisms to monitor performance and conduct, ensuring adherence to ethical standards, regulatory requirements, and the best interests of the company and its stakeholders.