

Business Plan – Boomerang N.V.

CONFIDENTIALITY STATEMENT

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1. Overview of business and objectives of operation

In this Business Plan (the “**Document**”), we articulate the expansionary vision of Boomerang N.V. as we turn our focus towards new horizons of opportunity. The markets identified have been meticulously chosen after rigorous assessment. Below is a comprehensive outline detailing the rationale for targeting each of these markets:

North American & Oceanic Markets:

Canada: Renowned for its strong economy and highly educated workforce, Canada exemplifies a prosperous environment conducive to technological integration and evolution. While the nation's open market policies enhance its appeal, it's essential to underscore that Company strategically abstains from provinces such as Ontario, which operate under distinct local licensing regimes.

New Zealand: A dynamic market characterized by innovation and a rapidly growing tech sector. The nation's receptivity to international partnerships positions it as a prime target for our services.

Asian Markets:

In alignment with Company's risk management principles and ethical imperatives, our expansionary endeavors within these Asian territories will be meticulously focused on pre-regulated markets, eschewing any direct engagement with prohibited jurisdictions. This strategy not only fortifies our reputation but also ensures adherence to regulatory nuances and market integrity.

Philippines, Indonesia, & Thailand: These Southeast Asian nations, with their burgeoning economies, are witnessing a surge in their middle-class populations and digital penetration. The blend of youthful demographics and economic growth presents a fertile ground for our services.

European Markets:

Liechtenstein: As one of the world's wealthiest nations per capita, Liechtenstein boasts a highly sophisticated economy, ripe for advanced technological solutions and partnerships.

Switzerland: A global financial epicenter with a reputation for precision and quality, Switzerland's market is characterized by affluent consumers and businesses keen on integrating top-tier solutions.

Luxembourg: As a pivotal financial hub in Europe with a dense network of multinational corporations, Luxembourg's open economy and forward-thinking regulatory framework make it an attractive destination for our services.

Company makes it a priority to understand the needs of every player by controlling and operating technical and customer support staff, to provide better service and build a true, honest, and reliable relationship with clients and partners. Our ambition is to seamlessly embed our services within these identified markets, harnessing the unique strengths and opportunities each offers. We firmly believe that this strategic expansion aligns perfectly with Company's overarching vision of global leadership.

The priorities are:

- Creating the most favorable conditions and best conditions in comparison to other betting companies;
- Providing high quality of service;
- Providing high quality support to its clients;
- Providing the newest and most desirable games in the market.

Boomerang N.V. is in the process of launching the website, tailored to these specific markets – lamabet.com (the “**Website**” and/or the “**Brand**”) as a platform for online casino, sports betting, offering a player a variety of bets and events.

The particular services to be covered by Boomerang N.V. via the Website are the following: Slots;

Live casino;

Multiplayer poker;

Bets on sport events.

2. Corporate Structure, Director and Shareholder

Envision Managers N.V. is the exclusive owner of Boomerang N.V., and Ms. Rowena Vai serves as the Ultimate Beneficial Owner (UBO) of Boomerang N.V.

Christiana Georgiou is the key officer of Boomerang N.V., in charge of the strategic development, organization, establishment of partnerships with key providers and the due diligence with all regulatory requirements of the business activity. Ms. Rowena Vai (UBO) acts as the CEO of Boomerang N.V. and is responsible for the overall control of Boomerang N.V. activity. Ms. Rowena Vai contributes his business experience in the fields of digital marketing and iGaming industry services to the expansion of the project. As Director of Boomerang N.V., Envision Managers N.V. is responsible for the Corporate Structure of the company, Company Vision, Business Planning, Commercial Strategies, Product Portfolio, Business Arrangements and General Administration and supervision of all departments functioning within the company. Christiana Georgiou (Statutory Director of Envision Managers N.V.) is responsible for day-to-day operations of the business, including marketing plans, player acquisition, brand positioning and development and 3rd party supplier relationship for the company.

3. The reason for applying for IP-agreement/ WL agreement

Boomerang N.V. is in need of the reliable services provider who can cover the full scope of services to provide the online casino platform for the use of players, in particular, the API and the module as well as integrations of vendors onto the platform. Although Boomerang N.V. is well-versed in marketing and data analytics, as well as other ancillary services in the igaming niche, a reliable provider covering the software integration and the licensing, as well as a profound understanding of the player experience.

We wish to emphasize the pivotal role of our esteemed partner, SoftGamings (“**Solution Provider**”). To ensure the seamless delivery and optimal functionality of our services within the newly targeted markets, we have entered into a strategic alliance underpinned by a WL agreement.

Foundational Pillar: At the heart of our expansion lies the software provided by Solution Provider. Their state-of-the-art technology and consistent innovation ensure that our services remain at the forefront of the industry, thus enabling us to offer unparalleled value to our clientele.

Customization & Integration: Recognizing the diverse needs of the markets we are venturing into, the software has been designed with scalability and customization in mind. This ensures that our solutions resonate deeply within each region, catering to their unique technological and cultural nuances.

Ongoing Support: Beyond the mere provision of software, our agreement with Solution Provider encompasses a commitment to continual support. This guarantees that any challenges faced in real-time, be it technical or operational, will be swiftly addressed, ensuring uninterrupted service delivery.

WL Agreement Insights:

Financial Prudence: The WL agreement has been structured to align with our financial strategy. This ensures that the licensing costs correlate directly with usage and scalability, thus optimizing our operational expenditure.

Operational Flexibility: This model bestows upon us the flexibility to adjust as per the market demands. Whether we experience surges in demand or require scaling down, the WL agreement ensures we remain agile and responsive.

Future-Proofing: In anticipation of future expansions, updates, or integrations, our WL agreement has provisions ensuring that we remain at the cutting edge of technology. This foresight guarantees our sustained competitive advantage.

In summation, our partnership with Solution Provider, fortified by the WL agreement, is not merely transactional but deeply strategic. It anchors our expansionary vision, ensuring we are equipped both technologically and operationally to make impactful inroads into our targeted markets. This alliance underscores Company's unwavering commitment of to excellence and our relentless pursuit of global leadership.

From WL to TurnKey Transition:

In the midst of detailing our targeted markets and overarching strategy, it's paramount to highlight a significant pivot in our operational approach. As Company navigates the seas of global expansion, our focus remains not only on the immediate horizon but also on the transformative shifts forecasted for our service delivery model.

Strategic Vision: Our current White-Label (WL) model has been a cornerstone in our ascension, playing an instrumental role in shaping our market presence. However, looking to the future, we harbor ambitions to transition seamlessly to a TurnKey project framework. This evolution is emblematic of our intent to offer integrative solutions, streamlining the client experience by obviating the necessity of interfacing with multiple service providers.

Operational Excellence: The TurnKey ethos encapsulates end-to-end service provisioning. This ensures clients reap the benefits of a comprehensive solution, spanning the gamut from project initiation to culmination. This pivot is set to utilize our extant competencies while pooling in additional resources to craft a singular, unified solution.

Future Proofing: As market dynamics undergo metamorphoses, the clamour for simplified yet encompassing solutions will gain momentum. Our strategic shift towards the TurnKey model is a testament to our foresight, ensuring our vanguard position remains unassailable and consistently delivers unparalleled value.

Enhanced Client Relationships: Transitioning to a TurnKey framework is indicative of our intent to cement deeper, more meaningful client affiliations. This modality ensures we're aligned more congruently with our clients' aspirations, allowing us to metamorphose from mere service providers to indispensable success partners.

To encapsulate, this calculated strategic redirection underscores Company's innovative spirit and foresight. While our WL foundation has been robust and rewarding, our envisaged transition to the TurnKey paradigm speaks to our unyielding drive for refinement, innovation, and market leadership. Through this evolution, we are poised to sculpt new industry benchmarks, amplify our leadership footprint, and cultivate unmatched client satisfaction.

4. General Duties and Controls

The company has separate departments for technical, finance, customer support and marketing. All these departments report to the Director of the company. The respective head of department and the CEO oversee all operations and controls of the company. Segregation of duties and need to know/have basis are employed throughout.

5. Functions assumed in-house

General Management and Controls, Key Official Duties and Human Resources Management functions are carried out by the Company's appointees.

6. Outsourced Functions

Boomerang N.V. attracts external counsels, advisors and vendors on a need basis to cover those types of services which are either out of scope of the expertise of the founder or are excessively consuming and/or require specific knowledge and skills. In particular, Risk

Management, Customer Support, Fraud Management, Website & Back-Office System provisioning, hosting, management and support, IT Operations & Support, Marketing Support Services, Accounts and Audit services are outsourced.

Boomerang N.V. offers, either in-house or through trusted third parties, the necessary expertise of the gaming industry, provides sufficient resources to carry out the tasks allocated to it and has a positive track record of delivering efficiently and effectively in connection with the expertise of the founder.

Boomerang N.V. enters into services agreements to delegate and outsource particular scopes of work to carry out the duties to the best of their abilities so as to reap maximum advantage.

7. Risk and Fraud Management Controls

It is our policy to always have a full understanding and quantification of the risk and exposure that the company faces. It is also company policy not to increase the risk unnecessarily. Risk managers are constantly analyzing the betting patterns of players and any suspicious activity is monitored. The company also maintains a right to close the accounts of players whose activity could be damaging for the company.

Director and Risk Manager have extensive experience of the casino industry and therefore understand the risks involved. It is important that an exchange of opinions takes place on a regular basis as well as an exchange of evaluations so as to mitigate the risk association with casino betting for the company. Personal opinions, information read in the newspapers and personal evaluations all contribute to the growth of the collective awareness and to improve any possible remarks on future events. The discussion is open to all parties involved and it can take place at any time and in any form (written or oral) as long as every evaluation is supported by reliable sources. Sometimes even opinions not supported by any evidence contribute positively, conflicting opinions often help to find the right balance. The risk manager is directly supervised by the CEO. The CEO is constantly briefed about risk management activities being undertaken by the company and of any significant risks the company is exposed to at any given time. While emergency decisions which admit of no delay may be taken by the Risk and Fraud Manager unilaterally, other pro-active decisions are normally discussed with senior management.

In order to assist company employees with risk and fraud management duties, the back office system employed also alerts the company to suspicious activity and also notifies the company of large wagers. Moreover, the company back-office system notifies company employees when due diligence documents are required by the Company in line with local laws and regulations. Withdrawals are not

permitted until such documentation is received in a manner satisfactory to the company and until the identity of the player is verified and matched with the player ID.

8. Business Financing

The activity mentioned within this Document has been duly assessed and evaluated with the external financial counsel, proving Boomerang N.V.'s financial prospects at the indicated markets as initially requested by the founder of Boomerang N.V..

The key financial input originates from the founder's wealth, being the personal savings and income from ongoing business activity of Boomerang N.V.

9. Business Strategy and SWOT Analysis

8.1. Business Strategy

The Website is developing into a popular brand for gaming products in Southeast Asia. Having launched with the games of world-known developers we are now looking to further develop the brand by offering a more comprehensive range of online entertainment and gaming products by bringing the games offered by the providers.

Our mission is to offer fun and excitement to our customers with innovative and credible products. The strategic goal of the company is to become a leading brand within in the online gambling market.

Bets and slots are probably the most popular on the market of Southeast Asia, enabling us guarantee a high level of entertainment in the most innovative of ways and in a highly secure space. The addition of games shall further improve the brand as a top tier offering to consumers. Through our reliable partners and thanks to the vast experience held by it's the management and trusted connected partners, we have promises to become a recognised brand in the online gambling market.

8.2. SWOT Analysis

Strengths:

Weaknesses:

- Experienced top management. - Key business partners. - Key affiliate partners. - Key deals.	- Product offering is not original and distinct since it is being offered by other operators using the platform.
<u>Opportunities:</u> - Worldwide estimates indicating a rise in profits for online gaming. - Backing of a Reputable Licensing Jurisdiction	<u>Threats:</u> - Political decisions might affect the industry in the future - Companies and sites identified as strong competitors

10. Nature of the Games, Technology and Application Software

- Different web technologies provide the necessary functionality for a successful remote gaming operation. As such, HTML, Javascript, CSS, Flash, web servers, databases, caching and storage systems are amongst those technologies.
- The infrastructure is implemented using state of the art servers. A centralised, backed-up and high-available storage system provides the necessary data storage and retrieval for the gaming system.
- We are partnering with companies specialising in the gaming industry and who can facilitate all the necessary security measures for the remote gaming activity such as controlled servers access, DDOS mitigation, redundant power and network connectivity and secure state-of-the-art hosting.

Software

- At the moment we are looking for reliable providers of the Back Office and underlying APIs developed with the use of proven programming languages such as PHP and Python. These systems meet all regulatory expectations and requirements for the business activity in question.
- Other software (players' data database storage, frontend, HTML5, CSS3 and Javascript frameworks) are licenced to the company via software licencing agreements which are being duly enclosed with this licence application.

Application Software

Boomerang N.V. needs to contract a back office system which integrates with the feed provided. The back office system in use is a business system designed to manage and to provide a unified view of a gaming operation. Included in the back-office administration toolkits are the following standard modules: User management, Bonus system, Standard reporting, Support tracking, Risk analysis and Payments management.

11. Marketing

Boomerang N.V. has agreements in place with business partners for the promotion of our offering. These companies are responsible, under the supervision of the management of the company and subject to the management's approval, for the carrying out of marketing related activities, including sponsorships, advertising and internet advertising and bring affiliate deals to the table. Boomerang N.V. only picks those providers who already have a proven track record and significant experience in the igaming industry as it currently provides services to gaming operators licenced in many EU states.

B2B marketing follows a strategy whereby Boomerang N.V. exploits its international connections and partnerships and promotes its services during various activities and meetings.

Boomerang N.V. main focus is always to acquire customers and retain them and convert them into loyal returning customers. B2C marketing is carried out through sponsorships and affiliate programs, web banners, bonuses, promotional gifts, emails to prospective players and advertising on gaming journals.

12. Cash Flow

The company is self-sustainable in terms of liquidity from the first year of its operation. This position will continue to strengthen during the following years. The founder has committed to supporting the company until it is in a position to fully sustain its operations independently.

13. Financial Projections

The detailed overview of data related to the financial projections is stored within Annex “A” to this Document.

The average number of active players is based on a prudent approach on research-based estimates and calculations following the integration of the games. The projections capture the Company’s entire operation and are not prepared in a marginal manner to capture revenue generated from the new licence in question only.

The main components comprise registrations from business partners registrations from key deals and players derived from affiliates and intermediaries. These figures are prudently based on top management experience in this line of business together with negotiations and agreements currently being finalised. The monthly average figure was computed as half the opening and closing balance of active players for the month.

The average monthly bets placed per player is also a prudent estimation based on reliable information, further research, information from affiliates, skins and intermediaries together with expected returns from negotiations and agreements currently being finalised.

Where available, actual costs and changes thereto were reflected in the five-year forecasts. In relation to other costs quotes were used and prudent estimated changes were applied.

Average deposits and average GGR monthly are expected to start with 342 EUR and 258 EUR and will grow gradually up to Y5. Along the 36 month period the company will move from a near break-even position in Y1 to the amount of total deposits being EUR 1,206,960 in Y5. The projections provide a moderately optimistic scenario.

Direct costs include:

- Affiliates Commissions;
- Payment gateway fees and chargebacks depending on deposit and withdrawal volumes;
Platform monthly fees (6,5% -5%, depending on TCR);
Platform setup fee – EUR 40,000;
Antifraud services – EUR 1,500;
Bankroll – 15,000 EUR;

Administrative and other costs provide for:

- Marketing expenses in line with planned expenditure;
- Technical related costs in line with draft agreement and expected costs;
- Salaries and wages costs in line with industry salary scales;
- Legal, Consultancy and Accountancy fees in line with agreed quotes;
- Office costs as adequately estimate; and
- Other costs (Contingency) to cover contingent and unplanned costs.

Website development and hosting, marketing are adequately provided for to allow for considerable efforts and expansion. Depreciation and Amortisation represents the industry standard depreciation rates over the expected useful lives. Due research and historic and statistical information was used and given due consideration when estimating average monthly bets placed per player, player bonuses percentage affiliate and intermediary commissions percentage. The prudence concept was applied throughout the forecasts and management and related companies' experience of the gaming industry.