

Business Plan

Carlitta N.V.

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1. EXECUTIVE OVERVIEW

CARLITTA N.V. (Hereinafter “The Company”) is registered in Curacao and is a licensed online casino business. The Company was incorporated on 11.01.2023 under Registered number: 162777 and have Registered Address Zuikertuintjeweg Z/N (Zuikertuin Tower), Curaçao.

The Company currently holds License number OGL/2024/1516/0841 issued by Curacao Gaming Control Board since 05/Sep/2024.

Under the Gambling License the Company operates <https://pinco.win/> website

The Company offers its products and services to its customers worldwide, except for the restricted countries as per the license conditions and local laws of other countries.

The Founder of the Company, Igor Zvarici, a citizen of Romania, possesses extensive experience in the gambling industry and project management. He was responsible for the product execution from definition to result. Led engineering team with development of full cycle of iGaming products, it's management, support and marketing: admin panel (Odds Trading, Casino Management, User Management, Bonuses, Finance, Analytics), cross-platform client (Web, Mobile Web, Mobile Apps), affiliate management tool, third party soft and payment integrations This expertise has been the driving force behind the establishment of the Company, focusing on innovative and effective delivery of gambling services. He invested his own funds accumulated from his earnings into the business.

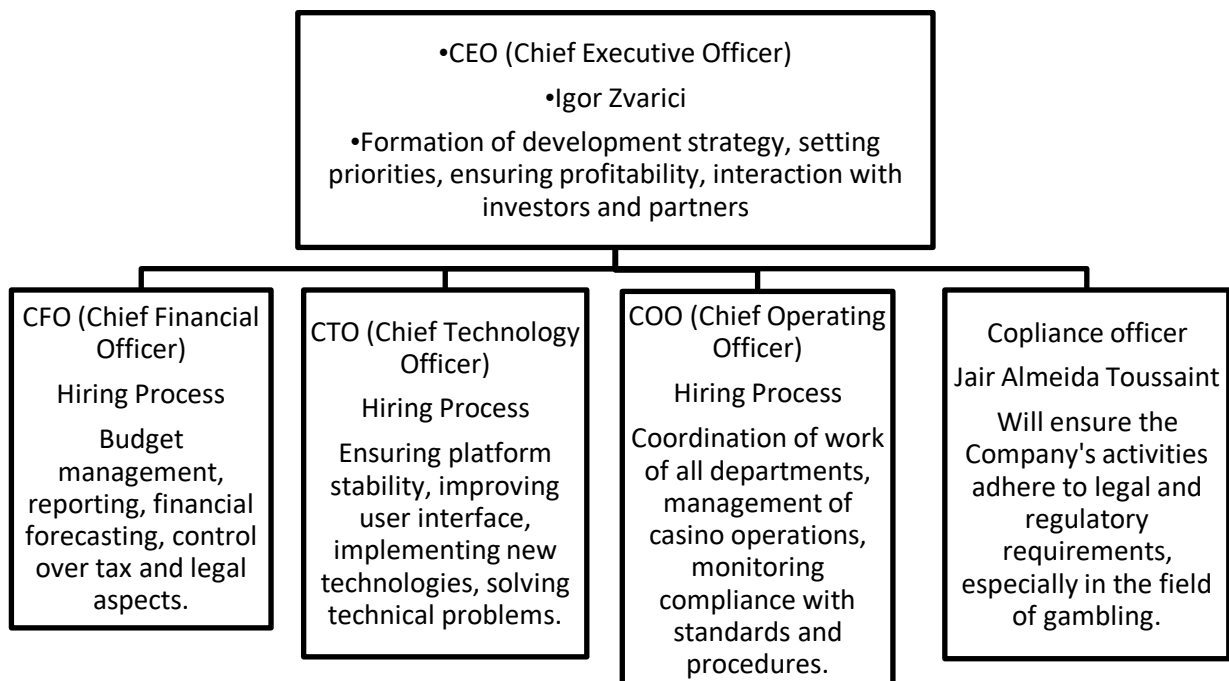
The Company plans to leverage its unique position to gain competitive edge in the market by offering a wide range of games and services, tailored to various regional requirements and preferences. Its strategic expansion into emerging and pre-regulated markets, reflects the company's ambitious plans and commitment to innovation in the gambling world.

With a comprehensive understanding of customer needs and deep expertise in gambling, the Company is poised to offer new and exciting opportunities for players, all the while maintaining high standards of fairness and security in compliance with Curaçao's legislation.

2. COMPANY MANAGEMENT STRUCTURE

Planned Management Structure and Key Managerial Roles:

In our online casino, we aim to develop a management structure that ensures efficiency and compliance with legislative requirements. Our anticipated management team will include:



Functions assumed in-house

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

Outsourced Functions

The Company 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 Company 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, Marketing Support Services, Accounts and Audit services are overseen and manages in-house and supplemented with third party input. The Company 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.

The Company 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. All information security and confidentiality obligations are enshrined in the agreements and secured by the third parties.

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. The Company undertakes to analyze the betting patterns of players and any suspicious activity is to be monitored and reported according to risks-based approach. Company Staff has extensive experience of the casino industry and therefore understand the risks involved. The staff of the Company are duly trained via certified platform (Vixio Regulatory Compliance) and undergo periodical checks and re-qualification on the key expertise. To maintain the highest standards of risk management and fraud prevention, all company staff undergo rigorous training through a certified platform, Vixio Regulatory Compliance. This training covers key areas such as:

- Anti-Bribery & Corruption: Ensuring that all operations and partnerships are conducted ethically and in accordance with legal standards.
- Anti-Money Laundering (AML): Implementing stringent procedures to detect and prevent money laundering activities, ensuring full compliance with global AML regulations.
- Information Security Awareness: Protecting the company's data and technological infrastructure from breaches and cyber threats through advanced security measures and employee awareness programs.
- Player Protection and Safe Gambling: Promoting responsible gambling practices and protecting vulnerable players through proactive monitoring and intervention strategies.
- Data Protection: Safeguarding player and company data in compliance with the General Data Protection Regulation (GDPR) and other relevant data protection laws.

Staff members are required to undergo periodic checks and re-qualification to ensure they remain current with evolving threats and regulatory requirements. This continuous professional development ensures that our team is always prepared to respond to new challenges in risk and fraud management, thereby protecting the company's assets and reputation.

Through these comprehensive measures, the Company is well-equipped to manage the dynamic risks associated with the iGaming industry, ensuring a secure and trustworthy environment for our players and partners.

Planned Reporting Lines:

All key executives will report directly to the CEO. In turn, the CEO is accountable to the Managing Director. Interdepartmental interactions are facilitated through established communication lines, ensuring efficiency and synergy in operations.

This planned management structure was developed to ensure clarity and effectiveness in decision-making, as well as compliance with key regulatory requirements, which are critical for the successful acquisition and maintenance of a gambling license in Curaçao.

3. BUSINESS FORECASTS FOR THE FOLLOWING YEARS

In the forthcoming years, we anticipate a steady and consistent increase in income, projected to grow by approximately 20%. Concurrently, our expenses are expected to rise proportionally in line with this income growth. In formulating these projections, we meticulously evaluated various scenarios, basing our calculations on the most probable outcomes. This involved considering a spectrum of possibilities, ranging from optimistic to pessimistic, ensuring a robust and realistic forecast.

It's important to note that our financial planning does not include detailed cash flow (CF) and balance sheet (BS) projections due to the inherent volatility of our balances. However, we maintain a strong liquidity ratio, and for management reporting purposes, we factor in balances available for settlement from payment agents, ensuring a comprehensive understanding of our financial position.

For a detailed breakdown of our projected income and expenses, please refer to Annex 1, where our profit and loss (PL) forecast is provided. This document outlines our anticipated revenue streams and associated costs, offering insights into our financial performance expectations over the specified period.

4. FINANCIAL AND MARKETING PLANS

Our strategy for business growth and market share expansion centers on a multi-faceted approach aimed at leveraging our position in Curacao to penetrate key markets worldwide, including any unregulated or pre-regulated markets of Europe, the Commonwealth of Independent States (CIS), and Latin America. To achieve this, we will focus on three primary pillars: innovative product development, targeted marketing initiatives, and strategic partnerships. Firstly, we will invest in enhancing our gambling platforms by introducing new features, games, and user experiences to attract and retain players. This will include the integration of cutting-edge technologies such as machine learning (ML) and artificial intelligence (AI) to create immersive gaming environments.

In tandem with product development, our marketing strategy will prioritize targeted campaigns tailored to specific geographic regions and demographic segments. By leveraging data analytics and customer insights, we will refine our marketing efforts to resonate with the preferences and behaviors of our target audience. This will encompass a mix of digital marketing channels, including social media, search engine optimization (SEO), and targeted advertising, to maximize reach and engagement.

Additionally, we will establish strategic partnerships with local affiliates, influencers, and media outlets to amplify our brand presence and drive customer acquisition. Financially, we have budgeted significant resources towards marketing activities, with a clear focus on return on investment (ROI) metrics to ensure cost-effectiveness and efficiency. While pursuing aggressive growth, we have identified certain excluded markets where regulatory restrictions or market saturation pose challenges. By strategically allocating resources and focusing on

high-growth markets, we aim to achieve sustainable growth and maintain a competitive edge in the global gambling industry.

5. SUPPLIERS AND PARTNERS

Below is the list of suppliers and partners that the Company will cooperate with to receive a service or solution needed for its operations.

Online Gaming Software Providers:

We collaborate with leading online gambling software developers, offering advanced and innovative gaming solutions, including slots and various virtual games. Seeking providers with a broad portfolio of games that ensure a high-quality and secure gaming experience. We cooperate with the following partners - Bramston Associates Ltd, Tamaris (Gibraltar) Limited, Astol Ltd и RedPlay Limited.

Online Payment Processing Systems:

Aim to partner with a range of payment systems for secure and convenient deposit and withdrawal methods, including e-wallets, bank transfers, and credit cards. Emphasis on complying with financial regulations and protecting user data. We cooperate with the following partners - BOVAPAY LTD, P2P Exnode LLC, Simpol Innovations LLC, Magua Pay Inc.

IT Infrastructure and Security Providers:

We are working with companies offering server hosting services, cybersecurity, and network infrastructure. We implement advanced security technologies to protect data and prevent cyber threats. We cooperate with the following partners - Datadome SA и Easynet Group Ltd.

Regulatory Compliance and Advisory Services:

The Company has strong partnerships with legal and regulatory experts to ensure ongoing compliance with all online gambling regulations. We cooperate with the following partner - Compligate Limited.

Marketing and Advertising Partners:

The Company orders its marketing campaigns to agencies specializing in digital marketing and contextual advertising to effectively target the audience and strengthen the brand. We cooperate with the following partner - Admixer Advertising GmbH.

6. RISK MANAGEMENT AND DEPENDENCY STRATEGIES

Supplier Diversification Strategy:

Avoid dependence on a single supplier by establishing relationships with multiple vendors in key areas like software and payment systems.

Risk Assessment and Contingency Planning:

Developing strategies to minimize risks associated with the loss of suppliers or interruptions in their services.

Contractual Agreements and Service Level Agreements (SLAs):

Intending to negotiate clear contracts with key suppliers, ensuring reliability and accountability

Risk Evaluation Management:

In the fast-paced environment of the gambling industry, rigorous risk evaluation and management processes are paramount to ensure operational stability and regulatory adherence. Our approach begins with a comprehensive analysis of both internal and external factors that could potentially impact our business, spanning regulatory changes, cybersecurity vulnerabilities, financial uncertainties, and reputational risks. This entails collaboration with legal advisors, cybersecurity specialists, and regulatory consultants to gain a nuanced understanding of these risks and develop effective mitigation strategies. Additionally, we employ sophisticated risk registers to systematically document and track identified risks, enabling continuous monitoring and proactive management.

To swiftly respond to emerging threats, we leverage advanced automated systems designed to detect and react to fraud patterns in real-time. Through the utilization of triggers and scoring engines, we ensure agile risk management across three critical areas: gaming fraud, financial fraud, and abuse of weaknesses. These systems enable us to swiftly identify suspicious activities and take prompt action to mitigate potential losses and protect the integrity of our operations. Internal audits conducted by dedicated teams further validate the adequacy of our internal controls and ensure compliance with established policies and procedures.

Furthermore, oversight teams comprising anti-fraud professionals, key stakeholders, and subject matter experts provide essential governance and accountability in our risk management processes. These teams meticulously review risk registers, oversee risk management activities, and ensure alignment with regulatory requirements. Regular reporting mechanisms are established to keep stakeholders abreast of emerging risks and mitigation efforts, fostering a culture of risk awareness and accountability throughout our organization. By continuously refining our risk management strategies and embracing technological advancements, we fortify our resilience against evolving threats and uphold our commitment to integrity and trust within the gambling industry.

7. LEGAL AND GOVERNANCE FRAMEROCK

Chief Executive Officer Oversight:

Our Company is managed by a single Chief Executive Officer who is responsible for day-to-day management and strategic planning.

Interaction with Daily Management:

The Chief Executive Officer actively participates in daily activities and makes key operational decisions. To enhance the team approach, the Director regularly conducts meetings with department heads, ensuring smooth coordination and effective task execution.

Chief Executive Officer Authority:

The Chief Executive Officer has the authority to make decisions on a wide range of issues. This includes major investments, changes in the capital structure, and strategic partnerships.

Legal Support:

The Company engages external legal consultants to ensure compliance with the law and to provide legal advice in complex situations, ensuring a high level of legal protection.

Participants in Board Meetings:

In addition to the Chief Executive Officer, key department heads and invited experts may attend board meetings, facilitating a more comprehensive review of issues and making balanced decisions.

Ensuring Agile and Responsive Leadership:

This governance structure is designed to be agile and responsive to the dynamic needs of our business, ensuring quick and well-founded decision-making. We aim to maintain a balance between effective leadership and accountability to our stakeholders.

8. TARGET KPIs AND BUSINESS OBJECTIVES FOR ONLINE CASINO

The success of our business is typically measured through a combination of Key Performance Indicators (KPIs) and overarching business objectives tailored to the industry's dynamics. Firstly, customer acquisition and retention metrics play a pivotal role. KPIs such as player lifetime value (LTV), customer acquisition cost (CAC), and churn rate provide insights into the effectiveness of marketing strategies and the ability to attract and retain players. By tracking these metrics, we can assess the efficiency of their marketing campaigns, identify areas for improvement, and optimize player engagement tactics to maximize profitability.

Secondly, revenue-related KPIs are paramount indicators of success in our sector. Metrics like average revenue per user (ARPU), gross gaming revenue (GGR), and return on investment (ROI) help assess the financial performance of the business. ARPU reveals the average spending of each player, while GGR reflects the total revenue generated from wagering activities. ROI provides a broader perspective by evaluating the profitability of investments made in marketing, technology, and other operational aspects. By setting targets for these KPIs and monitoring performance against them, online casinos can gauge their revenue growth and overall financial health.

Lastly, compliance and regulatory adherence are critical components of success in the industry. KPIs related to compliance measures, such as adherence to licensing requirements, responsible gaming practices, and regulatory compliance, ensure that the business operates within legal frameworks and maintains a positive reputation. By prioritizing these KPIs and aligning business objectives with regulatory standards, we can establish ourselves as reputable and trustworthy entities in the highly competitive gambling market.

9. POLICIES AND PROCEDURES

Development of Policies and Procedures:

All our policies and procedures are developed internally by our specialists, with the involvement of external consultants, to ensure compliance with industry standards and legislation. This includes policies on responsible gaming, financial reporting, user data processing, and security.

Timelines and Commitments to the CGA (Curacao Gaming Authority):

We aim to regularly update our policies and procedures to stay in line with current CGA requirements. Our goal is to provide quarterly updates to the CGA and to immediately inform them of any significant changes or improvements in our procedures.

Qualifications and Competence of Policy Developers:

We are confident that our team and the consultants involved in developing policies and procedures are highly qualified and competent. All specialists undergo a rigorous selection process and have experience in the online gambling industry. A thorough selection process and continuous training ensure no conflict of interest and a high level of professionalism.

Audit and Review of Policies:

In accordance with GCA requirements, our policies and procedures will undergo regular audits and reviews. We welcome this process as an important element in ensuring transparency and compliance with high industry standards.

ANNEX 1

Profit and Loss Forecast till 2026

Profit and Loss forecast			2024 plan	2025 plan	2026 plan
Income			3,125,000	14,437,500	26,565,000
Expenses	admin		296,000	3,917,086	7,599,148
	payouts	game providers	2,202,100	8,257,875	14,946,754
		License	14,000	42,000	50,400
		internal infrastructure	7,100	27,548	48,760
		IT security	98,200	381,998	721,976
		marketing expenses	228,600	889,254	1,689,583
		other expenses	89,100	337,689	621,348
	fin expenses		59,700	214,323	375,065
	taxes		0	0	0
	Profit		130,200	369,727	511,967