

BUSINESS PLAN

Famagousta B.V.

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1. Business Overview

Famagousta B.V. is a dynamic and innovative force in the gambling landscape, headquartered in Curacao and operating for 4 years now, currently holding a gaming license issued by Antillephone N.V. As we embark on the journey to apply for our gaming license under the new Curacao licensing framework, our overarching goal is to revolutionize the online gaming experience. With a foundation built on security and reliability, we pledge to provide an expansive, diverse, and immersive platform for our customers. Our commitment to customer satisfaction is evident in our rich gaming palette, featuring top-tier games and a comprehensive sportsbook, through our accredited gaming and sportsbook providers. To further enhance user experience, we offer swift and secure payment solutions, ensuring seamless transactions. Customer support is paramount, with our team dedicated to providing exemplary service around the clock.

Famagousta B.V. is not just a gambling operator; it's a global player. Our strategic alliances and digital prowess position us at the forefront of the industry. We envision solidifying our standing through innovative affiliate marketing strategies and strategic partnerships, making Famagousta B.V. a household name in the online gambling world.

In addition to our global aspirations, we prioritize responsible gaming practices. Our commitment to strict compliance with Curaçao gaming

regulations ensures the integrity of our license and the trust of our players. Famagousta B.V. is not just securing its position in the industry; it's shaping the future of online gaming, one unparalleled experience at a time.

Famagousta B.V. offers a comprehensive range of gaming options, including Slots, other RNG Casino Games, Live Casino, Virtual Sports, Sportsbook, and eSports, ensuring a diverse and engaging experience for our players.

Currently operating under our existing license, we manage a portfolio of well-established brands, including:

- Jupicasino.com
- OhMyZino.com
- 21bets.com
- Supacasi.com
- DivasLuckCasino.com
- 4Kasino.com
- MovieCasino.com
- LucysCasino.com

Our target markets are primarily focused on Europe (excluding Netherlands, UK, and Spain), the Americas (excluding USA and Curacao), and Oceania (excluding Australia), allowing us to reach a wide audience while adhering to regulatory requirements in these regions.

2. Company Management Structure

Famagousta B.V., was incorporated in Curacao on 13th of January 2020, and holds a gaming license issued by Antillephone N.V.

The director of the company is E-Magnus N.V., a seasoned professional with extensive experience in the gaming industry. Legal representation is provided by Andrea Maria Engelhardt and Christina Wilhelmina Johanna Biemans, both possessing substantial expertise in the field. Fodenmacko Trading Co. Limited serves as the shareholder of the company, while the ultimate beneficial owner is Mr. Alexandros Charalambidis. This robust leadership team brings a wealth of knowledge and proficiency, underscoring the company's commitment to excellence in the gaming sector.

At the helm of Famagousta B.V. stands a seasoned team of professionals, each boasting an illustrious history of success in the online gambling industry. Our management cadre encompasses diverse expertise, spanning gaming operations, technology, marketing, and regulatory compliance. Committed to driving the company's triumph, we prioritize strategic leadership, innovation, and an unwavering dedication to our customers.

In addition to our accomplished in-house team, our success is amplified through partnerships with accredited and highly esteemed sportsbook and gaming providers. These collaborators, recognized for their extensive experience and respect in the field, contribute to the excellence of our platform, positioning it as a pinnacle in the industry.

Our commitment to excellence extends to our C-level executives, each bringing a wealth of experience to their respective domains. In tandem with our dedication to continuous improvement, our team actively engages in educational programs, seminars, and professional development initiatives. This proactive approach ensures that Famagousta B.V. remains at the forefront of industry trends, providing an unparalleled and evolving gaming experience to our valued users.

3. Business Forecast for 3 years

The company's financial projections are based on revenue forecasts derived from projected user growth, average player spend, and market trends. We anticipate steady revenue growth as we expand our customer base and introduce new features and offerings to our platform. Our financial plan includes budget allocations for marketing, technology investments, regulatory compliance, and operational expenses to support our growth objectives.

Based on our revenue model, Famagousta B.V. generates profit through player deposits and betting activity. Our financial projections account for various factors influencing revenue, including player acquisition costs, retention rates, and average turnover and revenue per user.

Over the next three years, we anticipate steady revenue growth, driven by several key factors such as: a) expansion of our player base through

strategic partnerships with prominent international affiliate networks, b) enhanced player engagement facilitated by the implementation of real-time campaigns, c) rigorous monitoring of marketing expenditures to ensure optimal return on investment (ROI) and d) cost reduction initiatives, including renegotiations with suppliers to lower fees in response to increased volumes.

Below is our forecast for the next three years:

	2024			
	Q1	Q2	Q3	Q4
Gaming Contribution				
Active Players	8,002	9,762	8,786	11,422
Turnover	€ 42,142,907	€ 42,837,538	€ 40,695,661	€ 46,800,010
Casino GGR	€ 1,948,688	€ 1,987,662	€ 1,888,279	€ 2,171,520
Sports GGR	€ 487,172	€ 496,915	€ 472,070	€ 542,880
Total GGR	€ 2,435,860	€ 2,484,577	€ 2,360,348	€ 2,714,401
% Margin	5.8%	5.8%	5.8%	5.8%
Bonus Cost	€ (316,662)	€ (322,995)	€ (306,845)	€ (407,160)
% Bonus to GGR	13.0%	13.0%	13.0%	15.0%
NGR	€ 2,119,198	€ 2,161,582	€ 2,053,503	€ 2,307,241
Costs				
Casino & Sportsbook Provider Fees	€ 302,047	€ 308,088	€ 292,683	€ 336,586
Platform Fee	€ 121,793	€ 124,229	€ 118,017	€ 135,720
Payment Provider Fees	€ 125,000	€ 135,000	€ 150,000	€ 160,000
Marketing Costs	€ 600,000	€ 450,000	€ 650,000	€ 800,000
Operational Costs	€ 80,000	€ 90,000	€ 90,000	€ 110,000
IT Infrastructure Costs	€ 100,000	€ 100,000	€ 100,000	€ 100,000
Total Costs	€ 1,328,840	€ 1,207,316	€ 1,400,701	€ 1,642,306
EBITDA	€ 790,359	€ 954,266	€ 652,802	€ 664,935

2025				
	Q1	Q2	Q3	Q4
Gaming Contribution				
Active Players	12,564	13,820	12,438	14,304
Turnover	€ 47,901,187	€ 50,122,811	€ 47,616,670	€ 53,806,838
Casino GGR	€ 2,214,951	€ 2,325,698	€ 2,209,414	€ 2,496,637
Sports GGR	€ 553,738	€ 581,425	€ 552,353	€ 624,159
Total GGR	€ 2,768,689	€ 2,907,123	€ 2,761,767	€ 3,120,797
% Margin	5.8%	5.8%	5.8%	5.8%
Bonus Cost	€ (359,930)	€ (377,926)	€ (359,030)	€ (468,119)
% Bonus to GGR	13.0%	13.0%	13.0%	15.0%
NGR	€ 2,408,759	€ 2,529,197	€ 2,402,737	€ 2,652,677
Costs				
Casino & Sportsbook Provider Fees	€ 343,317	€ 360,483	€ 342,459	€ 386,979
Platform Fee	€ 138,434	€ 145,356	€ 138,088	€ 156,040
Payment Provider Fees	€ 170,000	€ 160,000	€ 190,000	€ 210,000
Marketing Costs	€ 750,000	€ 500,000	€ 650,000	€ 850,000
Operational Costs	€ 125,000	€ 140,000	€ 150,000	€ 160,000
IT Infrastructure Costs	€ 100,000	€ 100,000	€ 100,000	€ 100,000
Total Costs	€ 1,626,752	€ 1,405,839	€ 1,570,547	€ 1,863,019
EBITDA	€ 782,007	€ 1,123,358	€ 832,190	€ 789,658

2026				
	Q1	Q2	Q3	Q4
Gaming Contribution				
Active Players	15,734	17,308	15,577	17,913
Turnover	€ 55,072,881	€ 57,627,123	€ 54,745,767	€ 62,957,632
Casino GGR	€ 2,546,570	€ 2,673,899	€ 2,540,204	€ 2,921,234
Sports GGR	€ 636,643	€ 668,475	€ 635,051	€ 730,309
Total GGR	€ 3,183,213	€ 3,342,373	€ 3,175,254	€ 3,651,543
% Margin	5.8%	5.8%	5.8%	5.8%
Bonus Cost	€ (413,818)	€ (434,509)	€ (412,783)	€ (547,731)
% Bonus to GGR	13.0%	13.0%	13.0%	15.0%
NGR	€ 2,769,395	€ 2,907,865	€ 2,762,471	€ 3,103,811
Costs				
Casino & Sportsbook Provider Fees	€ 394,718	€ 414,454	€ 393,732	€ 452,791
Platform Fee	€ 159,161	€ 167,119	€ 158,763	€ 182,577
Payment Provider Fees	€ 235,000	€ 220,000	€ 250,000	€ 270,000
Marketing Costs	€ 800,000	€ 750,000	€ 650,000	€ 850,000
Operational Costs	€ 180,000	€ 190,000	€ 200,000	€ 220,000
IT Infrastructure Costs	€ 100,000	€ 100,000	€ 100,000	€ 100,000
Total Costs	€ 1,868,879	€ 1,841,573	€ 1,752,494	€ 2,075,368
EBITDA	€ 900,516	€ 1,066,292	€ 1,009,977	€ 1,028,443

We are dedicated to ongoing vigilance over our financial performance, ensuring regular assessment of key indicators and market dynamics. Should the need arise, we will promptly refine our strategies to enhance profitability and progress towards our overarching objectives. This commitment to adaptability and responsiveness positions us to navigate evolving circumstances effectively, fostering long-term success and achievement of our goals.

4. Overview of intended strategy for the business growth and to secure/maintain/grow market share with specific financial and marketing plans.

Famagousta B.V. has formulated a robust strategy to drive business expansion and bolster market share over the forthcoming years. Our strategic blueprint is anchored in key initiatives aimed at amplifying customer acquisition, fostering sustained engagement and retention, extending our geographical footprint, optimizing marketing expenditure, and enhancing product offerings.

Marketing Plans and Projected Revenue Growth

Our marketing strategy is meticulously crafted to engender sustained revenue growth, underpinned by the following pillars:

1. **Customer Acquisition:** We are forging strategic alliances with prominent international affiliate networks to augment our customer base and expand our market reach. These partnerships will enable

us to tap into new demographics and geographies, fostering organic growth and market diversification.

2. **Geographical Expansion:** Our growth trajectory encompasses a concerted effort to penetrate new markets with favorable regulatory environments and untapped potential. A methodical market analysis underpins our market entry strategy, facilitating prudent investment and sustainable growth.
3. **Cost Management:** We are vigilant in managing marketing expenditure to optimize return on investment (ROI) and maximize profitability. Rigorous cost control measures and data-driven analytics empower us to allocate resources judiciously, ensuring a balanced approach to revenue generation and expenditure management.
4. **Customer Engagement:** The deployment of personalized CRM campaigns facilitates enhanced customer engagement and retention. Leveraging advanced data analytics, we deliver tailored communications and promotions to enrich the customer experience, drive brand loyalty, and augment lifetime value.
5. **VIP Management:** We prioritize VIP clientele and offer bespoke rewards and incentives to foster long-term loyalty and patronage. A dedicated VIP management program ensures personalized service and exclusive privileges, reinforcing our commitment to customer-centricity and excellence.

6. **Performance Monitoring:** Continuous monitoring of key performance indicators (KPIs) and return on investment (ROI) metrics guides data-driven decision-making and strategy refinement. Real-time insights enable us to adapt swiftly to market dynamics and optimize marketing initiatives for maximum impact and efficacy.
7. **Technological Advancements:** Strategic investments in technology infrastructure enhance product offerings and user experience. We leverage cutting-edge technologies and software solutions to deliver seamless and immersive gaming experiences across platforms, driving customer satisfaction and retention.
8. **Content Expansion:** Collaborations with new content providers enrich our product portfolio, catering to diverse player preferences and enhancing market competitiveness. The addition of new games and betting options augments user engagement and revenue generation, reinforcing our position as a market leader.

Financial Projections

Our financial strategy is underpinned by prudent budgeting, strategic resource allocation, and targeted investment to realize growth objectives. Revenue growth is projected at 15% annually, driven by customer acquisition, engagement initiatives, and market expansion. With a focus on cost stability, EBITDA is poised to grow at a commensurate rate, reflecting our commitment to sustainable profitability.

Excluded Markets

While pursuing growth opportunities, we exercise discretion in market selection, excluding regions characterized by regulatory constraints or unfavorable market dynamics. Our commitment to regulatory compliance and ethical business conduct dictates a strategic focus on markets where we can operate with integrity and transparency.

Specifically, our target markets encompass Europe (excluding the Netherlands, UK, and Spain), the Americas (excluding the USA and Curacao), and Oceania (excluding Australia). By adhering to regulatory requirements and industry best practices, we mitigate legal risks and uphold our commitment to responsible gaming.

Maintaining a reputable and sustainable presence in the global online gambling industry is paramount, and our exclusion of certain markets underscores our unwavering dedication to compliance and ethical business conduct.

5. Who are the Key Suppliers and material dependencies

In the fast-paced and highly competitive landscape of our industry, the choice of suppliers and providers is critical to our company's success. It

extends beyond surface-level considerations to encompass scalability, user experience, and reliability. Through meticulous evaluation led by our departmental experts, we have strategically aligned with top-tier suppliers to position ourselves for success and ensure compliance with regulatory requirements.

Key Partnerships:

1. **Nexto Gaming:** As our primary online iGaming platform provider, Nexto Gaming delivers the essential technology stack and IT support needed for a seamless gaming experience. Their robust technical assistance ensures reliable platform performance and user engagement.
2. **Hosting and Infrastructure Providers:** Partners such as Hosting B2B provide vital hosting services, cloud infrastructure, and IT support to guarantee the reliability, security, and scalability of our websites. These partnerships are essential for uninterrupted service delivery and optimal website performance.
3. **Payment Processors:** Our payment processors play a pivotal role in facilitating secure and efficient transactions on our platforms. Partners like AstroPay, Cashlib, Jeton, and others offer a diverse range of payment methods, ensuring convenience for our players while prioritizing security and compliance.
4. **Gaming Content Providers:** Collaboration with leading gaming content providers such as Pragmatic, PlayNGo, Evolution, and

others ensures a rich and diverse portfolio of games for our players. These partnerships allow us to offer high-quality gaming experiences across various genres and platforms.

5. **Sportsbook Providers:** For our sports betting services, we partner with specialized sportsbook providers like Altenar, known for their expertise and reliability in delivering comprehensive sports betting solutions.

Strategic Alignment and Competitive Edge:

By forging alliances with top-tier suppliers in each sector, we position ourselves to maintain a competitive edge in the market while upholding industry standards and regulatory compliance. These partnerships not only enhance the quality and reliability of our services but also contribute to the overall success and growth of our business.

Through ongoing collaboration and strategic alignment with our trusted partners, we remain committed to delivering exceptional gaming experiences while ensuring the integrity and security of our platforms.

6. Risk Evaluation and Management

At Famagousta B.V., we understand that operating in the online gambling industry entails various risks, ranging from regulatory compliance to financial stability and reputational integrity. To address these challenges effectively, we have devised comprehensive strategies to assess, mitigate, and oversee these risks across all facets of our operations.

Risk Assessment:

1. **Regulatory Compliance:** We conduct thorough assessments of regulatory frameworks in Curacao and other relevant jurisdictions to ensure full compliance with applicable laws and regulations. This involves ongoing monitoring of regulatory changes and updates to adapt our operations accordingly, reducing the risk of non-compliance.
2. **Financial Stability:** Our finance department employs advanced risk management tools to analyze financial risks, including currency fluctuations, liquidity challenges, and credit risks. Regular financial audits conducted by reputable external auditors ensure transparency and accuracy in financial reporting, mitigating potential financial vulnerabilities.
3. **Operational Integrity:** We assess operational risks associated with our online gambling platform, such as technology failures, cybersecurity threats, and operational disruptions. Continuous monitoring and testing of our systems and protocols help identify and address potential vulnerabilities, ensuring operational resilience and reliability.
4. **Reputational Management:** Maintaining a positive reputation is paramount in our industry. Our marketing and communications teams closely monitor public perception and promptly address any issues or concerns that may arise. Transparency and ethical business

practices are prioritized to build trust with our customers and stakeholders, minimizing reputational risks.

Risk Mitigation:

1. **Regulatory Adherence:** Robust compliance processes, including Know Your Customer (KYC) procedures, anti-money laundering (AML) measures, and responsible gambling practices, are in place to ensure adherence to regulatory requirements. These measures mitigate the risk of regulatory penalties and sanctions.
2. **Financial Controls:** Internal controls, such as segregation of duties, regular financial reporting, and budgetary controls, help mitigate financial risks. Adequate insurance coverage is maintained to mitigate potential financial losses in unforeseen circumstances.
3. **Operational Resilience:** Redundant systems, disaster recovery plans, and cybersecurity measures are implemented to mitigate operational risks. Staff training and awareness programs enhance operational resilience, minimizing the impact of potential disruptions.
4. **Reputation Preservation:** Proactive communication and engagement with customers, regulators, and other stakeholders help maintain a positive reputation. Crisis management protocols are established to address reputational issues promptly and effectively, safeguarding our brands/websites image.

Oversight and Audit:

1. **Internal Audits:** Regular internal audits evaluate the effectiveness of our risk management processes and controls. These audits include risk assessments, control testing, and monitoring of key risk indicators, ensuring ongoing improvement and compliance.
2. **External Audits:** Reputable external auditors conduct independent audits of our financial statements and regulatory compliance, providing assurance to stakeholders and regulatory authorities. These audits uphold the integrity of our operations and enhance transparency.
3. **Oversight Committees:** Senior management and independent directors comprise oversight committees responsible for monitoring risk management activities. Regular reviews of risk assessments, audit findings, and mitigation strategies ensure robust oversight and governance.
4. **Risk Registers:** Comprehensive risk registers document identified risks, their likelihood, potential impact, and mitigation measures. Regular updates based on evolving threats and changes in the business environment ensure proactive risk management and mitigation.

In conclusion, Famagousta B.V. remains committed to proactive risk evaluation and management. By implementing robust processes, controls, and oversight mechanisms, we aim to mitigate risks effectively and

ensure the long-term sustainability and success of our online gambling operations in Curacao.

7. Legal and Governance Framework

The governance framework at Famagousta B.V. is robust, ensuring efficient decision-making and effective oversight. Our board comprises representatives from E-Magnus N.V., a well-established company with extensive experience in the gaming industry. Directors Andrea Maria Engelhardt and Christina Wilhelmina Johanna Biemans bring a wealth of expertise, bolstering the board's effectiveness.

In day-to-day operations, senior management is responsible for decision-making, ensuring agility and effectiveness. However, the board plays a crucial role in providing strategic direction and oversight. Major decisions and strategic matters require consensus among board members and the Ultimate Beneficial Owner (UBO), striking a balance between operational autonomy and board oversight.

To mitigate potential deadlocks, we have established clear protocols for consensus-building among board members. Legal support and advice are primarily provided by our in-house legal department, drawing on their proficiency in gaming regulations and compliance. We also engage

external legal counsel when specialized expertise is needed, ensuring comprehensive legal guidance.

Board meetings may involve key stakeholders and advisors beyond board members, depending on the agenda and specific requirements. Our process emphasizes transparency and inclusivity in board proceedings, fostering informed decision-making and promoting stakeholder engagement.

8. Target KPIs and Business Objectives

At Famagousta B.V., we have set ambitious yet achievable business objectives to drive our long-term strategy and measure our success. These objectives are rooted in our commitment to growth, innovation, and financial sustainability.

Long-Term Business Objectives:

- 1. Revenue Growth:** Our primary goal is to achieve sustainable revenue growth by continuously enhancing our gaming offerings, attracting new players, and retaining existing ones.
- 2. Brand Enhancement:** We strive to strengthen brand loyalty and recognition by delivering exceptional gaming experiences, fostering community engagement, and providing unparalleled customer support.

3. **Market Expansion:** We are dedicated to expanding into new geographical markets and forging strategic partnerships to diversify our customer base and increase market share.
4. **Operational Efficiency:** We aim to optimize operational efficiency and streamline processes to maximize profitability and ensure long-term financial health.

Key Performance Indicators (KPIs):

To gauge our progress towards these objectives, we have identified key performance indicators that reflect our performance and guide our decision-making:

1. **Active Player Growth:** The number of active players on our platform is a critical indicator of our success in attracting and retaining customers.
2. **Retention Rate:** This metric measures the percentage of players who continue to engage with our platform over time, indicating the effectiveness of our retention strategies.
3. **Average Revenue per Player (ARPP):** ARPP measures the average revenue generated per player, reflecting the monetization efficiency of our gaming offerings.
4. **Customer Acquisition Cost (CAC):** CAC evaluates the cost-effectiveness of our marketing and acquisition efforts by comparing the cost of acquiring a customer to their lifetime value.

5. **Revenue Growth Rate:** The growth rate of our total revenue over time is a key indicator of our business's health and trajectory.
6. **Profit Margin:** Profit margin assesses our operational efficiency and profitability by measuring the percentage of revenue that translates into profit.

Monitoring and Evaluation:

We regularly monitor and evaluate our performance against these KPIs to track our progress and identify areas for improvement. Performance reviews are conducted periodically, allowing us to make data-driven decisions and adjust our strategies to optimize results.

In conclusion, Famagousta B.V. is committed to achieving its long-term business objectives through strategic planning, performance monitoring, and continuous improvement. By focusing on revenue growth, brand enhancement, market expansion, and operational efficiency, we aim to position ourselves as a leader in the online gambling industry while delivering value to our stakeholders and customers.

9. Policies and Procedures

Policies and procedures are essential elements within any organization, providing a structured framework for daily operations. They ensure adherence to laws and regulations, offer guidance for decision-making, and streamline internal processes.

Given their critical role in business operations, our company has dedicated professional personnel who have developed internal policies and procedures aimed at optimizing daily workflows. However, for licensing purposes, our professionals may collaborate with external experts in the gaming industry to assess, refine, and validate existing policies and procedures in alignment with anticipated new guidelines from Curacao.

The Board is confident, acting reasonably, that the professionals engaged in reviewing and validating our policies and procedures possess high levels of expertise, competence, and independence from conflicts of interest. Specifically, before finalization, all policies undergo comprehensive review and validation by reputable Curacao law firms, such as Spigt Dutch Caribbean.

10. Conclusions

Famagousta B.V. is positioned for significant growth within the online gambling industry, committed to delivering an exceptional gaming experience that surpasses customer expectations. With an unwavering dedication to innovation, integrity, and responsible gaming practices, we are poised to achieve sustainable expansion and create lasting value for our stakeholders.

Our company is primed to seamlessly transition our online gaming operations under a new Curacao License, aligning with local regulations to ensure compliance and uphold the highest standards of responsible gaming. By prioritizing player welfare and regulatory adherence, we are steadfast in our commitment to safeguarding our license and preserving our esteemed reputation.

We appreciate your consideration of our business plan and look forward to the opportunity to further discuss our vision for the future of online gaming.