

IT Management Joyeux BV

Business plan

March 2024

About the Company

Joyeux B.V. is a company registered and established under the laws of Curaçao, having registration number 166782 and registered address, Joyeux B.V. (hereinafter to be referred to as “the Company”). The Company will offer real money Poker gaming offering, focusing primarily on Poker Tournaments and secondarily on Poker Cash games. The Company plans to broaden its services by offering additional casino-related products like slots, card games, and other related items. This expansion aims to meet the changing needs of customers in the gaming industry while strengthening the Company's market position.

The Company will benefit from comprehensive support provided by 4poker, leveraging their proprietary platform, dedicated customer support, and proficient human resource and finance teams. By utilising 4poker's proprietary platform, the Company gains access to a robust and feature-rich infrastructure tailored specifically for online poker operations, ensuring a seamless and engaging gaming experience for players. Additionally, 4poker's proficient customer experience team stands ready to address any queries or concerns promptly, enhancing overall user satisfaction and retention, whilst also ensuring player trust with robust proactive alert systems. Furthermore, the Company can rely on 4poker's experienced human resource and finance teams to streamline operational processes and ensure efficient management of resources, enabling the Company to focus on delivering exceptional poker services while benefiting from the expertise and support of a trusted partner like 4poker.

The poker8 Brand

At Poker8, the ethos is centred around the beauty and challenging game of poker, aiming to foster communities, friendships, and rivalries while preserving the heart and soul of the game. With a commitment to prioritising players' interests, the platform pledges to maintain transparency, authenticity, and responsiveness to player feedback. In an industry where rising rake and diminishing rewards have plagued players, 4Poker vows to establish a low-rake, high-rewards environment, championing poker as a game of skill worthy of celebration for all players, from casual enthusiasts to seasoned pros. Key features include fee-free deposits and withdrawals, robust customer support, game integrity, and a user-friendly interface. Emphasising winnable games with minimal rake and generous rewards, 4Poker prioritises the long-term sustainability and growth of the poker community over immediate profit, aiming to give back to the community and the wider world. Run by players who understand the intricacies and joys of poker, 4Poker involves the player community actively through forums, ambassadors, and a dedicated player committee to ensure alignment with players' needs and preferences.

Throughout the license the following domains will be used: Poker8.io.

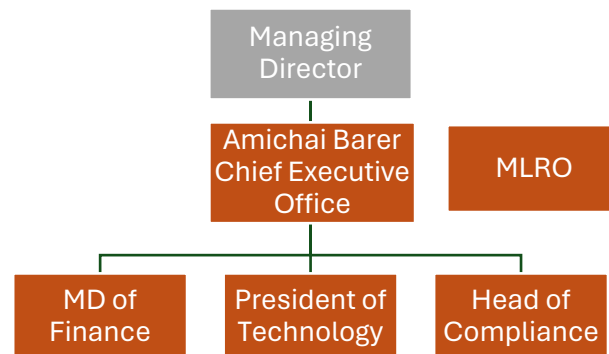
Overview of the business product

The Company wishes to secure its own B2C gaming license firstly under the current legislation, that is the NOOGH and then eventually transition to a licence under the new gambling ordinance, the LOK. With an eye on regulatory compliance and market penetration, the Company strategically positions itself to meet the requirements for licensing while focusing on enhancing its product offering to its players to serve the expanding gaming market effectively.

Company Management Structure

With decades of gambling experience, the team managing the Company, brings a wealth of experience in developing, marketing, and supporting online gaming to this venture. The key management team has extensive experience in gaming, security, technology, regulatory requirements, operations, and in building and funding large companies from start up through IPO.

The below table is a management organogram which clearly defines and highlights all the key management roles and structure in the Company's roles. Each of these positions is supported by teams of staff that are highly skilled and experienced in their respective area of responsibility.



 Positions outsourced to 4poker.

Financial Forecasts

The Company prepares financial forecasts based on historical figures and growth targets. Detailed financial forecasts, predicting the Company's performance to assist the Company in making financial decisions are presented below.

Income Statement

2024-2026	Projected (2024) €	Projected (2025) €	Projected (2026) €
Revenue	750,000	900,000	1,080,000
Cost of Sales	500,000	600,000	720,000
Gross Profit	250,000	300,000	360,000
Admin Expenses	200,000	240,000	288,000
Total Comp. Income	50,000	60,000	72,000

Statement of Financial Position

2024-2026	Projected (2024) €	Projected (2024) €	Projected (2025) €
Assets			
Non-Current Assets			
Intellectual Property	150,000	200,000	250,000
Total Non-Current Assets	150,000	200,000	250,000
Current Assets			
Cash and cash Equivalents	185,000	142,000	244,400
Trade and other Receivables	375,000	540,000	594,000
Total Current Assets	560,000	682,000	838,400

Total Assets	710,000	882,000	1,088,400
Equity			
Called Up Issued Share Capital	100,000	100,000	100,000
Accumulated Profit/Loss	50,000	110,000	182,000
Total Equity	150,000	210,000	282,000
Liabilities			
Non-Current Liabilities			
Loans and advances from related Parties	-	-	-
Total Non-Current Liabilities	-	-	-
Current Liabilities			
Trade and Other Payables	560,000	672,000	806,400
Loans and Advances from Related Parties	-	-	-
Total Current Liabilities	560,000	672,000	806,400
Total Liabilities	560,000	672,000	806,400
Total Liabilities and Equity	710,000	882,000	1,088,400

Statement of Changes in Cashflows

2024-2026	Projected (2024) €	Projected (2025) €	Projected (2026) €
Cash Flows from Operating Activities			
Profit for the year before tax	50,000	60,000	72,000
(Increase)/Decrease in Receivables	-375,000	-165,000	-54,000
Increase/(Decrease) in Payables	560,000	112,000	134,400
Cash (absorbed by)/generated from operations			
Net Cash Inflow/Outflow from Operating Activities	235,000	7,000	152,400
Cash Flows from Investing			
Cash receipts from sale of assets			
Cash paid for purchase of assets	150,000	50,000	50,000
Net Cash Flow from Investing	-150,000	-50,000	-50,000
Cash Flows from Financing Activities			
Net Cash Inflow/Outflow from Financing Activities	100,000	-	-
Net movement in cash and cash equivalents	185,000	-43,000	102,400

Cash and Cash Equivalents at the beginning of the period	-	185,000	142,000
Cash and Cash Equivalents in the end of the period	185,000	142,000	244,400

Overview of the Intended strategy for Business Growth

The strategic goals of the Company have been defined in terms of:

- Products;
- Distribution channels;
- Markets;
- Technology

The Company's expansion strategy centres on increasing its market footprint, establishing strategic alliances with game developers, and consistently enhancing its product range to maintain a competitive edge. Its objective is to enter new markets while consolidating its position in current ones through precise marketing initiatives, efficient sales tactics, and exceptional customer care. Additionally, the Company harnesses the backing provided by 4poker to continually expand its player and revenue streams.

Business overheads are minimal after setup due to the revenue sharing model. Primary focus will be on negotiation with agents to bring players to Poker8 who will then participate in games on the Company platform. The Company expansion linked is linked to other initiatives such as mobile, affiliate system, casino offering and potential other B2B/C partnerships. As liquidity on the site grows then the players will have more natural increased activity due to availability of games and thus revenue generated increases.

Marketing costs will be absorbed by Company brand and factored into the revenue share percentage.

Key suppliers and Material Dependencies

The Company relies on key suppliers for gaming software, technology infrastructure, and other essential resources necessary for its operations. The Company maintains strong relationships with these suppliers to ensure a steady supply of high-quality products and mitigate any potential risks associated with dependencies.

The following tables include the details of all key suppliers critical of the Company's services, as well as the business.

The Company plans to establish an account with a well-respected bank specifically designated for the segregation of player funds. This practice ensures that the money deposited by players remains separate from the operational funds of the Company. By segregating player funds in this manner, the Company can uphold financial integrity and safeguard players' money, thereby fostering trust and confidence among its user base. This approach also demonstrates the Company's commitment to adhering to regulatory requirements and industry best practices, further enhancing its credibility and reputation within the gaming community.

Key Supplier	Services
4poker	Gaming platform, games, all gaming operations, finance, legal, risk management, compliance, HR.
Payments – Trust Payment, Skrill, Neteller, Luxonpay, inpay, muchbetter, Instadebit, inovapay, Inpay	The payment methods will facilitate electronic payment transactions for Company and consumers by acting as an intermediary and offering services such as payment processing, fraud prevention, and integration tools.
AWS, Continent 8	Provision of infrastructure and software to securely store and manage data. This encompasses cloud hosting and dedicated server solutions,

	offering scalability, accessibility, and data security while allowing users to remotely access their data via the internet.
Veriff	AI-powered identity verification platform dedicated to fraud prevention, compliance, and enhancing customer security.
Zendesk	Customer service software platform that enables interactions with customers across various channels. Its services include ticketing systems for tracking customer inquiries, live chat support for real-time communication, self-service portals and knowledge bases for customer assistance, and analytics tools for monitoring performance and gaining insights into customer interactions.

Risk evaluation and management.

The Company conducts regular risk assessments to identify potential threats to its business operations, including regulatory compliance issues, market volatility, cybersecurity threats, and supply chain disruptions. The Company implements risk management strategies to mitigate these risks, such as implementing robust security measures and staying informed about industry regulations.

The primary purpose of the Company's Risk Management Framework is to provide a structured and adaptable approach to:

Identify Risks: Encourage a systematic process for recognizing, categorizing, and understanding potential threats and opportunities that may impact the Company.

Assess Risks: Evaluate the likelihood, impact, and interdependencies of identified risks to prioritize them effectively and allocate resources efficiently.

Mitigate Risks: Develop and implement strategies, controls, and action plans to reduce, transfer, or accept risks, aligning them with the Company's risk appetite and tolerance.

Monitor and Review: Continuously monitor and reassess the risk landscape, ensuring the effectiveness of implemented measures and adapting to emerging risks or changes in the Company's environment.

Legal and Governance Framework

The Company operates within the legal and regulatory framework of Curacao. The Company adheres to all relevant gaming regulations, licensing requirements, and industry standards to ensure compliance and maintain its reputation as a trustworthy gaming provider. Additionally, the Company upholds high standards of corporate governance to foster transparency, accountability, and ethical business practices.

Board of Directors

As described in the Company Management section above, the Managing Director, Claire Goldschalk/Vivian Pieters are supported by nominated managers, in the day-to-day operations of the Company. The Managing Director's responsibilities include, but are not limited to the following:

- To set the strategic goals of the Company;
- Set up and maintain an effective internal control system in order to ensure a smooth running of the operations and compliance with the Curacao Gambling Legislation;
- Ensure that the Company complies with any legal and accounting requirements;
- Keep all the stakeholders informed of the Company's performance;
- Ensure that the Company has sufficient financial and human resources;

The board is responsible for making decisions related to financial matters, budgeting, and creating a clear vision of what the Company aims to be and what the Company wants to achieve in the long run.

Strategic Management

The Company's strategic management involves setting clear objectives, devising actionable plans, and regularly evaluating performance to drive business growth and profitability. The Company focuses on strategic initiatives such as product diversification, market expansion and cost optimization to achieve its long-term goals and stay competitive in the growing, yet dynamic gaming industry.

The strategic management team works on achieving the vision of which the board of directors aims for. They turn this vision into an objective with the help of the Company's choice of KPIs.

Richard Connolly, MD Finance

Ricard has spent most of his professional life in regulated industries having spent almost 15 years with CitiGroup in the financial sector before switching to regulated online gambling where he spent 14 years with PokerStars heading up the Payments team before joining the Company in 2021 where he manages all things Payments and Banking.

Iris Brezner, Head of Compliance

Iris has spent over 15 years in Technology and Product roles in various industries, before joining PokerStars. She then spent 14 years working for PokerStars in Regulatory Product roles, ensuring the product and processes are compliant with the regulations across more than 20 regulated markets. Iris joined the Company in 2022, leading Regulatory Compliance.

Alex Zaitchenko, President of Technology

At the 4poker, Alex is responsible for technical implementation and security aspects of IT/production infrastructure. He has spent 15 years in PokerStars group of companies in role of Information Security and IT infrastructure director, leading implementation and technical operation of the gaming platform infrastructure and security controls conforming to SOC, PCI and other country-specific regulatory frameworks.

Bryn Griffiths, MLRO

Bryn is a proficient MLRO who possesses a comprehensive understanding in anti-money laundering (AML) and counter-terrorism financing (CTF) regulations, coupled with experience in implementing effective compliance measures within different institutions. Bryn demonstrate a keen eye for detail, adeptness in identifying suspicious financial activities, and the ability to interpret complex regulatory requirements accurately.

4poker team are experienced in operating an online poker platform licensed in both the Isle of Man and Malta, showcasing a commitment to regulatory compliance and player protection. With dual licensure from these reputable gaming jurisdictions, the team ensures adherence to stringent standards for fair play, security, and responsible gambling practices. Players can enjoy a diverse range of poker games on the platform with confidence, knowing that their gaming experience is supported by robust regulatory oversight. This multi-licensure approach not only enhances the Company's credibility but also expands its reach to players across various regions, contributing to a vibrant and inclusive online poker community.

Target KPIs and Business Objectives

Key performance indicators (KPIs) for the Company include revenue growth, market share expansion, customer acquisition and retention rates, profitability margins, and regulatory compliance metrics. The Company's business objectives include increasing sales revenue, expanding into new geographic markets, enhancing customer satisfaction, and achieving sustainable profitability.

The Company makes use of Key Performance Indicators (KPIs) to measure its success and the business' long-term objectives, such methods include:

- **Player Retention** – The Company prioritizes player retention as a crucial metric for business success, aiming for a minimum of 60% player retention. To achieve this objective, the Company implements strategies such as personalized gaming experiences, loyalty programs, regular content updates, and responsive customer support to keep players engaged and active on its platform.
- **Revenue and Profits** – The Company focuses on generating sustainable revenue and maximizing profits by efficiently managing costs and optimizing revenue streams. Key objectives include increasing total revenue and achieving healthy profit margins, ensuring the long-term financial viability of the Company.
- **Compliance** – Compliance with regulatory requirements, including licensing and responsible gaming regulations, is paramount for the Company's operations. The Company aims to maintain full compliance with all relevant regulations, minimizing the risk of penalties or legal issues while upholding the highest standards of integrity and responsibility in its gaming offerings.
- **Reputation and Trust** – Monitoring customer interactions and conducting brand sentiment analysis are integral to maintaining a positive reputation and building trust with players. The Company prioritizes transparency, fairness, and responsiveness in its dealings with players, aiming to foster a strong brand reputation and loyalty within the gaming community.
- **Market Expansion** – Identifying opportunities for growth and market expansion is essential for the Company's long-term success. The Company seeks to capitalize on emerging trends, new geographic markets, and strategic partnerships to expand its reach and diversify its revenue streams, ensuring sustainable growth and competitiveness in the dynamic gaming industry landscape.

By using these KPIs to measure the Company's performance, the Company will have a detailed overview of all the areas in which the Company may need to improve as well as see parts in which the Company is making good progress in.

Policies and Procedures

The Company's policies and procedures have been collaboratively drafted with input from the Company, their legal team, and consultants, ensuring a robust framework. The board is confident in the expertise and integrity of those involved in drafting and refining these policies, who possess extensive experience and commitment to compliance and integrity. They perceive no conflicts of interest in this process. The Company enforces a comprehensive set of policies governing various aspects of its operations, including data security, customer privacy, responsible gaming, employee conduct, AML/KYC, business ethics, and financial management. Regular updates to these policies ensure alignment with evolving regulations and industry standards, reflecting a culture of continual enhancement.