

MCTW B.V.

Business Plan

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Executive summary

MCTW B.V., we lead the gaming industry with an unyielding dedication to innovation and an unwavering commitment to providing unparalleled experiences for our esteemed customers. Situated within the dynamic landscape of digital entertainment, our primary platform, zonajogo.com, not only serves as a B2B provider for games and platforms to B2C operators but also directly caters to players as a B2C entity.

Central to our ethos is the pride we take in our exclusive intellectual property, meticulously designed to redefine gaming excellence. From RNG-based games of chance to live dealer experiences, pooled-prize games like lotteries and parimutuel betting, and the promotion of P2P games across various genres, each element of our portfolio reflects our steadfast commitment to pushing the boundaries of what's possible. These creations are more than just assets; they embody the very essence of our identity, symbolizing our vision to elevate gaming experiences to unprecedented levels.

In acknowledgment of the constantly evolving legal landscape, we remain resolute in our adherence to compliance and ethical business practices. Pursuing licensing from the Curacao Gaming Control Board (GCB) is a strategic step to ensure that our operations maintain the highest standards of integrity and transparency. This initiative not only enhances our credibility but also underscores our dedication to cultivating a safe and responsible gaming environment for our patrons.

Looking ahead, while we presently concentrate on our flagship offerings, we harbor ambitious plans to expand into additional product verticals, with a keen focus on the vibrant Latam market.

Vision and Mission

Vision:

At MCTW B.V., our vision is to revolutionize the gaming industry by continuously innovating and delivering exceptional experiences that transcend boundaries and captivate audiences worldwide. We aspire to be recognized as pioneers in redefining gaming excellence and setting new standards for creativity, integrity, and player engagement.

Mission:

Our mission at MCTW B.V. is to lead with passion and commitment, leveraging cutting-edge technology and unparalleled creativity to develop and deliver top-tier gaming solutions. We strive to exceed the expectations of our customers and partners by providing a diverse portfolio of high-quality games and platforms while upholding the highest standards of compliance, integrity, and responsible gaming practices. Through strategic partnerships, relentless innovation, and a customer-centric approach, we aim to continually expand our reach, enriching the gaming experiences of players across the globe.

Why Curacao?

Choosing Curacao as the jurisdiction for licensing serves several strategic purposes for MCTW B.V.

- **Regulatory Environment:** Curacao offers a well-established regulatory framework for online gaming and gambling operations. Obtaining a license from the Curacao Gaming Control Board (GCB) demonstrates a commitment to compliance with industry regulations, ensuring that our

operations meet legal standards and contribute to a fair and transparent gaming environment.

- **Global Recognition:** A license from Curacao is internationally recognized and respected within the gaming industry. This recognition enhances the credibility of MCTW B.V. as a reputable gaming provider, fostering trust among customers, partners, and stakeholders worldwide.
- **Operational Flexibility:** Curacao provides a favorable environment for gaming operators, offering flexibility in terms of business operations, taxation, and regulatory requirements. This flexibility enables MCTW B.V. to adapt to evolving market conditions and efficiently manage its gaming operations while maintaining a competitive edge in the industry.
- **Access to Markets:** The Curacao license grants MCTW B.V. access to a wide range of markets, including regions where online gaming is legal and regulated. This facilitates business expansion and market penetration strategies, particularly in emerging markets and regions with a growing demand for online gaming services, such as the vibrant Latam market mentioned in the company's plans.

Why Target Latam?

- **Emerging Market Potential:** Latin America is an emerging market for online gaming, characterized by a large and growing population of internet users and gaming enthusiasts. With increasing access to high-speed internet and mobile technology, the region presents significant growth potential for online gaming platforms and services.
- **Growing Demand for Entertainment:** Latin America has a young and digitally savvy population that is increasingly seeking entertainment options online. The region's cultural affinity for gaming, combined with a rising disposable income among its middle-class population, contributes to a growing demand for online gaming experiences.
- **Regulatory Developments:** Several countries in Latin America are in the process of regulating and legalizing online gaming, creating new opportunities for operators to enter the market and establish a foothold. By targeting the Latam market, MCTW B.V. can position itself as a leading provider of licensed and regulated gaming services in these emerging jurisdictions.
- **Cultural Relevance:** MCTW B.V. can leverage its understanding of the cultural preferences and gaming habits of Latin American players to tailor its offerings and marketing strategies effectively. By offering localized content, language support, and payment options, the company can enhance its appeal and resonate with the diverse audiences across the region.
- **Competitive Advantage:** Given the relatively nascent stage of the online gaming industry in Latin America, there is an opportunity for early movers like MCTW B.V. to gain a competitive advantage and establish brand recognition before the market becomes saturated. By investing in the region now, the company can position itself for long-term success and growth as the market matures.

Business Growth Strategy Overview:

Marketing Strategy:

- **Brand Positioning:** Position MCTW B.V. as a pioneer and innovator in the gaming industry, emphasizing the company's commitment to delivering exceptional gaming experiences and pushing the boundaries of creativity and technology.
- **Target Audience:** Identify and segment target audiences within the gaming market, including both B2B operators and B2C players. Tailor marketing efforts to address the unique needs, preferences, and demographics of each audience segment.
- **Content Marketing:** Develop high-quality content that showcases MCTW B.V.'s gaming portfolio, highlights the unique features and benefits of its products, and provides valuable

insights and entertainment for players. Content formats may include blog posts, articles, videos, tutorials, and interactive experiences.

- **Social Media Engagement:** Leverage social media platforms to connect with customers, build brand awareness, and foster community engagement. Share engaging content, participate in conversations, and run targeted advertising campaigns to reach and attract new audiences.
- **Influencer Partnerships:** Collaborate with influencers and content creators within the gaming community to amplify brand messaging, reach new audiences, and drive engagement. Partner with influencers who align with MCTW B.V.'s brand values and can authentically promote its products to their followers.
- **Localized Marketing:** Tailor marketing campaigns and messaging to resonate with diverse regional audiences, particularly in target markets such as Latin America. Incorporate local language, cultural references, and preferences into marketing materials to enhance relevance and appeal.
- **Customer Loyalty Programs:** Implement customer loyalty programs and rewards initiatives to incentivize repeat business, encourage player engagement, and foster brand loyalty. Offer exclusive perks, bonuses, and promotions to reward loyal customers and encourage continued participation.
- **Performance Analytics:** Monitor and analyze the performance of marketing campaigns using data analytics tools and metrics. Identify key performance indicators (KPIs) such as customer acquisition, retention rates, engagement levels, and ROI, and use insights to optimize future marketing strategies and investments.

Finance Strategy:

- **Capital Allocation:** Prioritize investments in areas that drive long-term growth and profitability, such as research and development, product innovation, and market expansion initiatives. Allocate capital efficiently to projects and opportunities that offer the highest return on investment (ROI) and align with the company's strategic goals.
- **Cost Management:** Implement rigorous cost management practices to optimize operational efficiency and control expenses. Continuously evaluate and streamline business processes, identify cost-saving opportunities, and negotiate favorable terms with suppliers and vendors to reduce overhead and improve profitability.
- **Financial Planning and Forecasting:** Develop comprehensive financial plans and forecasts that outline revenue projections, expense budgets, cash flow projections, and capital expenditure requirements. Regularly monitor actual performance against budgeted targets, identify variances, and adjust plans accordingly to ensure financial objectives are met.
- **Risk Management:** Mitigate financial risks and uncertainties by implementing robust risk management practices and controls. Identify and assess potential risks to the business, including market volatility, regulatory changes, cybersecurity threats, and operational disruptions, and develop strategies to mitigate these risks effectively.
- **Capital Structure:** Maintain an optimal capital structure that balances the company's need for financial flexibility with its obligations to shareholders and creditors. Evaluate various sources of capital, including equity financing, debt financing, and retained earnings, and structure financing arrangements to minimize the cost of capital and maximize shareholder returns.
- **Dividend Policy:** Establish a clear dividend policy that aligns with the company's financial performance, cash flow generation, and growth prospects. Consider returning excess cash to shareholders through regular dividends or share buybacks while retaining sufficient funds to reinvest in the business and support future growth initiatives.
- **Compliance and Governance:** Ensure compliance with applicable financial regulations and reporting requirements, maintain transparency and accountability in financial disclosures, and

uphold high standards of corporate governance. Implement internal controls and procedures to safeguard assets, prevent fraud, and maintain the integrity of financial reporting.

- **Strategic Partnerships and M&A:** Evaluate strategic partnerships, alliances, and potential merger and acquisition opportunities that complement MCTW B.V.'s core competencies, enhance market presence, and create value for shareholders. Conduct thorough due diligence and financial analysis to assess the feasibility and strategic fit of potential transactions.

SWOT Analysis

Strengths:

- **Innovative Gaming Portfolio:** MCTW B.V. boasts an impressive portfolio of innovative gaming products and platforms, showcasing a diverse range of offerings including RNG-based games, live dealer experiences, and pooled-prize games. This strengthens the company's competitive position and appeals to a broad audience of players and operators.
- **Strong Regulatory Compliance:** With a commitment to compliance and ethical business practices, MCTW B.V. has obtained licensing from the Curacao Gaming Control Board (GCB), demonstrating adherence to industry regulations and ensuring a safe and responsible gaming environment for its patrons. This enhances the company's credibility and trustworthiness among customers and partners.
- **Strategic Market Expansion:** By targeting the vibrant Latam market, MCTW B.V. is tapping into a region with significant growth potential and emerging opportunities for online gaming. This strategic expansion initiative allows the company to diversify its revenue streams and capitalize on the increasing demand for gaming entertainment in the region.
- **Brand Recognition and Reputation:** MCTW B.V. has established itself as a reputable and trusted brand within the gaming industry, known for its commitment to excellence, innovation, and customer satisfaction. This strong brand recognition enhances the company's market presence and facilitates customer acquisition and retention efforts.

Weaknesses:

- **Limited Market Presence:** While MCTW B.V. has a strong foothold in certain markets, its presence may be limited in other regions or segments of the gaming industry. This could pose challenges in terms of expanding market share and reaching new audiences, particularly in highly competitive markets or niche gaming sectors.
- **Dependency on Regulatory Approvals:** The company's operations are subject to regulatory approvals and licensing requirements, which could pose risks in terms of compliance costs, regulatory changes, or delays in obtaining necessary approvals. This dependency on regulatory factors may impact the company's ability to enter new markets or launch new products in a timely manner.

Opportunities:

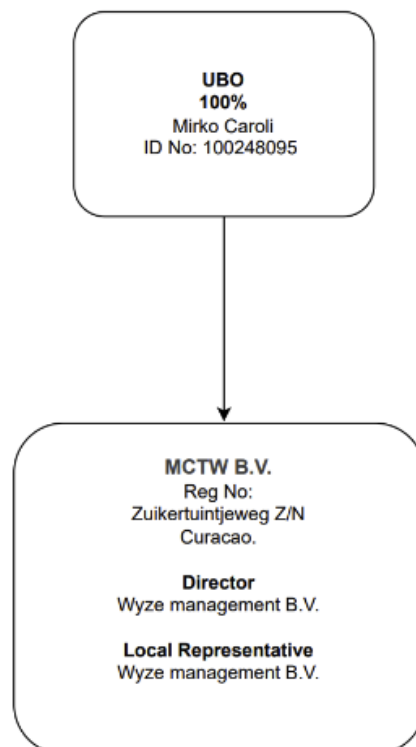
- **Emerging Technologies:** The rapid advancement of technology, including augmented reality (AR), virtual reality (VR), and blockchain, presents new opportunities for innovation and differentiation within the gaming industry. MCTW B.V. can leverage these emerging technologies to enhance its gaming offerings, attract new customers, and stay ahead of competitors.
- **Expansion into Adjacent Markets:** In addition to targeting the Latam market, MCTW B.V. could explore opportunities to expand into adjacent markets or verticals within the gaming ecosystem. This could include partnerships with other gaming companies, content providers, or technology firms to diversify revenue streams and capture additional market share.

- **Strategic Partnerships and Alliances:** Collaborating with strategic partners, such as gaming operators, content developers, or technology providers, can unlock new opportunities for growth and innovation. By forming alliances with complementary businesses, MCTW B.V. can access new markets, expand its product offerings, and strengthen its competitive position in the industry.

Threats:

- **Competitive Landscape:** The gaming industry is highly competitive, with numerous competitors vying for market share and customer attention. MCTW B.V. faces threats from both established players and new entrants, which could impact its market position, pricing strategies, and profitability.
- **Regulatory Risks:** Regulatory changes or legal challenges in key markets could pose risks to MCTW B.V.'s operations, leading to increased compliance costs, restrictions on gaming activities, or even the loss of licenses. Adapting to evolving regulatory environments and maintaining compliance with local laws and regulations is essential to mitigate these risks.
- **Economic Uncertainty:** Economic downturns, geopolitical instability, or other macroeconomic factors could impact consumer spending habits and discretionary income, affecting demand for gaming products and services. MCTW B.V. must remain vigilant and agile in responding to economic fluctuations and market conditions to mitigate potential impacts on its business operations.

Company shareholding structure



Key personnel and key functions' competence

CEO: Mirko Caroli

Mr. Mirko Caroli is an accomplished leader with a rich background in business economics and extensive experience in the gaming industry. Possessing remarkable strategic thinking abilities, Mr. Mirko Caroli is known for his adeptness in management control and business administration.

Throughout his illustrious career spanning over two decades, Mr. Mirko Caroli has demonstrated a keen propensity for achieving objectives by orchestrating cohesive strategies across various business domains. He is highly regarded for his exceptional leadership skills and forward-thinking approach. Methodical in organization and creative in problem-solving, Mr. Mirko Caroli has a proven track record of spearheading successful initiatives in optimization and change management within the gaming sector. His proficiency extends to cost and resource management, coupled with adept personnel management skills at both the organizational and managerial levels.

As CEO, Mr. Mirko Caroli brings a wealth of knowledge and a strong motivation to continually evolve in his role. His expertise in organizational and time management, along with his ability to seamlessly integrate into new work environments, is complemented by his team spirit and outstanding listening and communication skills.

Compliance officer: Wen Jun Hsieh

Wen Jun Hsieh is a proactive compliance professional with extensive expertise in the iGaming sector, particularly in compliance and AML practices for gaming operators. Specializing in securing gaming licenses across jurisdictions like Malta, Curacao, UK, Romania, and Canada etc...

Wen Jun navigates complex regulatory landscapes with precision. Her hands-on experience includes effectively managing compliance projects and ensuring adherence to AML regulations in various regulated markets. With a proven track record and a commitment to excellence, Wen Jun Hsieh is well-equipped to enhance compliance standards and contribute significantly to the success of any gaming organization.

MLRO: Craig Dinwoodie

Responsibilities:

- Ensure compliance with anti-money laundering (AML) and Know Your Customer (KYC) regulations within the gaming industry.
- Conduct risk assessments to identify and mitigate potential money laundering risks associated with gaming operations.
- Develop and implement policies and procedures to prevent money laundering activities, including customer due diligence measures and suspicious activity reporting.
- Provide training and awareness programs to employees on AML/KYC regulations and procedures, ensuring they understand their roles and responsibilities.
- Monitor gaming transactions and customer activities for suspicious patterns or behaviors, and report any findings to relevant authorities as required by law.
- Serve as the primary point of contact for regulatory authorities and law enforcement agencies regarding AML/KYC matters, responding to inquiries and providing necessary documentation.
- Coordinate and facilitate internal and external audits and compliance reviews to assess the effectiveness of AML/KYC controls and processes.

Business Partners

We would like to engage below game providers for our products:

- **Pragmatic Play:** Pragmatic Play is a leading content provider to the iGaming industry, offering a multi-product portfolio that is innovative, regulated, and mobile-focused.
- **Spribe:** Spribe specializes in next-generation gaming products, combining traditional casino games with innovative social elements and cutting-edge technology.
- **Playtech:** Playtech is one of the largest online gaming software suppliers, providing a comprehensive suite of products including casino, live dealer games, and sports betting solutions.
- **Quickspin:** Quickspin, a Swedish game studio, is known for developing high-quality video slots that are innovative and engaging, with a strong focus on player experience.
- **Darwin:** Darwin Gaming creates unique and creative gaming solutions that blend cutting-edge technology with exceptional game design to deliver captivating player experiences.
- **Relax Gaming:** Relax Gaming offers a diverse range of gaming products, including in-house and aggregated content, known for their high-quality and engaging gameplay.
- **Gaming Corps:** Gaming Corps develops video games, casino slots, and iGaming content, combining innovative technology with exciting gameplay mechanics.
- **Play'n Go:** Play'n Go is a premier supplier of gaming entertainment, renowned for its high-quality video slots and mobile-optimized games.
- **iSoftBet:** iSoftBet is a leading online and mobile casino games supplier, known for its high-quality content and engaging gaming experiences.
- **Wazdan:** Wazdan creates innovative casino games with unique features and a strong focus on player engagement and entertainment.
- **Playson:** Playson provides cutting-edge content and innovative games, focusing on delivering high-quality and captivating gaming experiences.
- **Synot:** Synot Games develops engaging and high-quality casino games with a strong emphasis on visual and gameplay excellence.
- **Novomatic:** Novomatic is a leading provider of gaming solutions, offering a wide range of products from slots to live dealer games, known for their innovation and reliability.
- **Authentic Gaming:** Authentic Gaming specializes in live roulette, providing a high-quality and immersive live gaming experience from real casino floors.
- **Betgames:** Betgames offers live dealer games and innovative betting products that combine traditional games with modern technology.
- **BGaming:** BGaming is a creative content provider that combines a passion for gaming with a high-quality gaming portfolio, focusing on innovative and engaging games.
- **Big Time Gaming:** Big Time Gaming is renowned for its innovative and high-quality slot games, including the popular Megaways mechanic.
- **Blueprint Gaming:** Blueprint Gaming is a leading UK-based game studio known for creating exciting slot games and innovative game mechanics.
- **BRAGG:** BRAGG Gaming Group offers comprehensive iGaming solutions, including a wide range

of casino games and content aggregation services.

- ELK Studios: ELK Studios is a Swedish game studio known for creating high-quality mobile-first casino games with engaging gameplay and innovative features.
- Endorphina
- Endorphina is a premium slot game provider, known for its diverse and visually appealing game portfolio that caters to various player preferences.
- Evolution: Evolution is a leader in live dealer gaming, offering a wide range of live casino games that deliver an immersive and authentic casino experience.
- FBMDs: FBMDs provides a diverse range of casino games, focusing on high-quality content and innovative gameplay to engage players.
- Gamomat: Gamomat is a German-based game developer known for creating engaging slot games with a focus on innovative features and high-quality graphics.
- Givme Games: Givme Games develops premium slot games that combine engaging gameplay with high-quality graphics and innovative features.
- Golden Hero: Golden Hero specializes in creating unique and engaging slot games, focusing on delivering high-quality gaming experiences.
- Hacksaw Gaming: Hacksaw Gaming is known for its innovative and mobile-first scratch cards and slots, offering a unique and engaging gaming experience.
- Inspired: Inspired offers a wide range of gaming products, including virtual sports, slots, and interactive gaming content known for their innovation and quality.
- Kalamba Games: Kalamba Games develops innovative slot games with unique features and mechanics designed to enhance player engagement and retention.
- Light & Wonder: Light & Wonder, formerly known as Scientific Games, provides a comprehensive suite of gaming products including slots, table games, and lottery solutions.
- LiveG24: LiveG24 specializes in live casino games, offering high-quality live dealer experiences streamed from real casinos.
- NetEnt: NetEnt is a leading provider of premium gaming solutions, known for its high-quality slots and innovative gaming technology.
- Nolimit: Nolimit City is a creative software provider offering innovative and high-quality casino games with unique features and engaging gameplay.
- Red Rake: Red Rake Gaming develops high-quality casino games, including slots and table games, known for their innovative features and engaging gameplay.
- Red Tiger: Red Tiger is a leading casino game and software supplier, known for its high-quality slots and progressive jackpot systems.
- Skywind: Skywind Group offers a wide range of casino games and gaming solutions, known for their innovative content and high-quality gameplay.
- Slot Matrix: Slot Matrix provides a comprehensive aggregation platform, offering a wide range of high-quality slot games from various providers.
- Smartsoft Gaming: Smartsoft Gaming develops innovative and engaging casino games, focusing on high-quality graphics and unique gameplay features.
- Wizard Games: Wizard Games offers a diverse portfolio of casino games, known for their innovative features and high-quality content.

- 1x2 Network (IronDog): 1x2 Network, including its IronDog Studio, provides innovative gaming content with a strong focus on high-quality slots and virtual sports.
- 3Cherry: 3Cherry develops engaging and high-quality casino games, focusing on innovative gameplay and immersive experiences.
- Amusnet: Amusnet (formerly EGT Interactive) offers a wide range of high-quality casino games known for their engaging gameplay and innovative features.
- Booming Games: Booming Games creates innovative slot games with unique themes and engaging features, focusing on delivering high-quality gaming experiences.
- Betixon: Betixon is a mobile-first game developer, known for creating innovative and engaging slot games optimized for all devices.
- Capecod: Capecod Gaming offers a wide range of casino games, known for their high-quality content and engaging gameplay.
- ESA Gaming: ESA Gaming specializes in easy-access, high-quality casino games designed for seamless integration and enjoyable gameplay.
- Espresso Games: Espresso Games develops innovative and engaging casino games, focusing on delivering high-quality gaming experiences with unique features.
- Eurasian Gaming: Eurasian Gaming provides a diverse range of high-quality casino games, focusing on innovative features and engaging gameplay.
- Fazi: Fazi Interactive offers a wide range of high-quality casino games, including slots and table games, known for their engaging features.
- GameArt: GameArt is a leading provider of high-quality digital gaming content, specializing in slots with innovative features and engaging gameplay.
- GOL Casino: GOL Casino offers a variety of engaging casino games, focusing on delivering high-quality content and innovative features.
- Greentube: Greentube, the interactive division of Novomatic, provides a wide range of gaming solutions, including slots and table games, known for their high-quality content.
- Habanero: Habanero develops premium slots and table games, focusing on high-quality graphics and innovative gameplay features.
- Microgaming: Microgaming is a leading provider of online gaming software, offering a vast portfolio of high-quality slots and casino games.
- Nazionale Elettronica: Nazionale Elettronica offers a wide range of high-quality casino games, known for their innovative features and engaging gameplay.
- Octavian: Octavian Gaming Solutions provides innovative and high-quality casino games, focusing on unique features and engaging player experiences.
- Raw iGaming: Raw iGaming develops innovative and visually appealing casino games, known for their high-quality content and unique gameplay mechanics.
- Spinmatic: Spinmatic creates high-quality video slots and bingo games, focusing on innovative features and engaging gameplay.
- Tuko Productions: Tuko Productions offers a wide range of high-quality casino games, known for their innovative features and engaging player experiences.
- WorldMatch: WorldMatch provides a diverse portfolio of high-quality casino games, including slots and table games, focusing on innovative gameplay and features.

- Leap Gaming: Leap Gaming specializes in high-quality virtual sports and casino games, offering innovative and engaging gaming solutions.
- Seven ABC: Seven ABC offers a variety of high-quality casino games, focusing on delivering engaging and innovative gaming experiences.

Payment provider : Apcopay

Apcopay is a comprehensive payment solution provider offering a unified platform for global payments. It supports a wide range of payment methods, including credit and debit cards, e-wallets, bank transfers, and alternative payment options. Apcopay is known for its secure, reliable, and efficient payment processing services, making it an ideal choice for online gaming companies to ensure smooth and seamless transactions for their users.

Risk evaluation and management.

For Players:

1. Financial Risk: Players should be aware of the financial risks associated with gaming, including the potential for losses. It's essential for players to set budgets and limits for their gaming activities, ensuring that they only wager what they can afford to lose. Responsible gaming tools provided by operators, such as deposit limits and self-exclusion options, can help players manage their spending and avoid excessive losses.
2. Security and Privacy Risks: Players should prioritize security and privacy when engaging in online gaming activities. This includes safeguarding personal and financial information, using strong passwords, and being cautious of phishing scams and fraudulent websites. Choosing reputable and licensed gaming operators with robust security measures can help mitigate the risk of data breaches and identity theft.
3. Fairness and Integrity Risks: Players should seek out gaming operators that are licensed and regulated by reputable authorities, ensuring that games are fair and transparent. Operators should use certified random number generators (RNGs) to ensure the integrity of game outcomes and provide access to game rules and payout percentages for transparency. Players can also look for third-party certifications and seals of approval from independent auditors to verify the fairness of gaming platforms.

For B2C Operators:

1. Compliance and Regulatory Risks: B2C operators must prioritize compliance with applicable gaming regulations and licensing requirements in each jurisdiction where they operate. This includes obtaining necessary licenses, adhering to responsible gaming guidelines, and implementing robust anti-money laundering (AML) and know your customer (KYC) procedures. Regular audits and compliance reviews can help identify and address potential regulatory risks proactively.
2. Security and Fraud Risks: B2C operators must implement robust security measures to protect player data and prevent fraud and cyberattacks. This includes using encryption technologies to secure sensitive information, implementing multi-factor authentication for account access, and monitoring for suspicious activities and transactions. Regular security assessments and penetration testing can help identify vulnerabilities and strengthen defenses against threats.
3. Responsible Gaming and Player Protection: B2C operators have a responsibility to promote responsible gaming practices and protect players from harm. This includes offering self-exclusion programs, setting deposit limits, providing access to responsible gaming resources and support services, and implementing age verification measures to prevent underage gambling. Operators should also monitor player behavior for signs of problem gambling and

intervene when necessary to provide assistance and support.

Legal and governance framework

B2B Activity:

- **Licensing and Regulation:** B2B gaming providers must obtain the necessary licenses and approvals from regulatory authorities in the jurisdictions where they operate. This typically includes licenses for software development, distribution, and hosting. Compliance with regulatory requirements, including technical standards and security measures, is essential to ensure legal operation and avoid penalties.
- **Contractual Agreements:** B2B providers should enter into comprehensive contractual agreements with their B2C clients (operators) to establish the terms and conditions of the services provided. These agreements should address key provisions such as licensing rights, revenue sharing, intellectual property ownership, data protection, and liability allocation. Clear and enforceable contracts help mitigate disputes and ensure mutually beneficial relationships between B2B providers and operators.
- **Data Protection and Privacy:** B2B providers must comply with data protection and privacy laws governing the collection, use, and processing of personal information. This includes implementing appropriate data security measures, obtaining consent from individuals for data processing activities, and providing transparency regarding data practices. Compliance with regulations such as the General Data Protection Regulation (GDPR) is critical to safeguarding the privacy rights of individuals and avoiding regulatory sanctions.
- **Intellectual Property Rights:** B2B providers should protect their intellectual property rights, including software code, game content, trademarks, and patents. This may involve registering trademarks and copyrights, entering into licensing agreements with third parties, and enforcing intellectual property rights against infringement. Intellectual property protection is essential to preserve the value of proprietary assets and maintain a competitive edge in the market.

B2C Activity:

- **Licensing and Regulation:** B2C gaming operators must obtain licenses and approvals from regulatory authorities to offer gaming services to consumers. This includes licenses for operating online casinos, sports betting platforms, and other gaming products. Compliance with regulatory requirements, such as responsible gaming measures, anti-money laundering (AML) procedures, and player protection mechanisms, is critical to maintaining legal compliance and ensuring consumer safety.
- **Responsible Gaming Policies:** B2C operators are responsible for promoting responsible gaming practices and protecting players from harm. This involves implementing measures such as age verification, self-exclusion programs, responsible gaming tools (e.g., deposit limits, time limits), and providing access to support services for problem gambling. Compliance with responsible gaming regulations and adherence to industry best practices help mitigate the risk of harm to players and enhance the operator's reputation.
- **Advertising and Marketing Compliance:** B2C operators must adhere to advertising and marketing regulations governing the promotion of gaming services. This includes ensuring that marketing materials are not misleading or deceptive, targeting adult audiences responsibly, and avoiding the use of tactics that may appeal to underage or vulnerable individuals. Compliance with advertising standards and consumer protection laws is essential to maintain the integrity of marketing practices and avoid regulatory scrutiny.
- **Consumer Protection:** B2C operators have a duty to protect the interests and rights of consumers, including ensuring fair gaming outcomes, prompt payment of winnings, and transparent terms and conditions. This involves providing clear and accurate information about gaming products and services, handling player complaints and disputes effectively, and

maintaining financial stability to meet player obligations. Compliance with consumer protection laws and regulatory requirements fosters trust and confidence among players and contributes to a positive gaming experience.

Policies and Procedures

Timelines and Communication with the Gambling Control Board (GCB):

- Responsible Gaming Policy Development:
 1. Develop Responsible Gaming policies within 6 months.
 2. Conduct thorough internal stakeholder review within 1 month.
 3. Engage in legal review for compliance assessment within 1 month.
 4. Solicit review and feedback from the GCB within 1 month.
 5. Implement Responsible Gaming policies in phases within 1 month.
 6. Fully integrate and enforce policies across all relevant operations within 1 month.
- GCB Appraisal:
 1. Provide monthly progress updates to the GCB during the development phase.
 2. Issue quarterly updates during the review phase to communicate progress and address any GCB inquiries.
 3. Immediately communicate changes or adjustments based on GCB feedback within 1 week.
 4. Ensure prompt responses to queries and requests for additional information from the GCB.
 5. Formally submit finalized Responsible Gaming policies to the GCB for approval within 6 months, accompanied by comprehensive documentation supporting regulatory compliance.
- Reporting Mechanism:
 1. Deliver monthly progress reports to the GCB during the development and review phases.
 2. Provide quarterly reports on implementation status and any modifications based on feedback received.
 3. Immediately notify the GCB of significant policy changes within 1 week of implementation.
 4. Regularly update the GCB on minor adjustments or enhancements included in the monthly or quarterly reports.
- The licensee shall maintain policies and procedures concerning:
 1. Customer identification and verification
 2. Player account and fund management
 3. Cash transactions d. Responsible gaming
 4. Information security f. AML/CFT/CPF
 5. Player account suspension and closure

MCTW BV

Balance Sheet as at CALENDAR YEAR END

	Year 1	Year 2	Year 3
	€	€	€
Fixed Assets Assets	39,917.33	66,674.67	84,765.33
Tangible Assets	39,917.33	66,674.67	84,765.33
Current Assets	782,709.34	3,685,968.13	11,580,251.85
Trade Debtors	0.00	0.00	0.00
Prepayments			50,000.00
Bank Accounts	782,709.34	3,685,968.13	11,530,251.85
Current Liabilities	-25,000.00	-35,539.87	-48,768.00
Trade Creditors	-20,000.00	-30,000.00	-36,768.00
Accruals	-5,000.00	-5,539.87	-12,000.00
Total Assets and Liabilities	797,626.67	3,717,102.93	11,616,249.18
Capital & Reserves	797,626.67	4,295,315.72	12,194,461.97
Share Capital	200,000.00	200,000.00	200,000.00
Profit & Loss Current Year	597,626.67	4,095,315.72	11,994,461.97
Total Capital and Reserves	797,626.67	4,295,315.72	12,194,461.97

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Cash Flow

	Year 1	Year 2	Year 3
	€	€	€
Net income	597,627	3,497,689	7,899,146
Adjustment for change in:			
Accrued expenses (non-cash)	5,000	540	6,460
CF from income	602,627	3,498,229	7,905,606
Working Capital (+/-)	20,000	10,000	- 43,232
CF operational	622,627	3,508,229	7,862,374
CF Investment	- 39,917	- 26,757	- 18,091
CF Shareholder	-		
Change of Liquidity	582,709	3,481,472	7,844,284
Issue of Share Capital	200,000		
Change of Financing	200,000		
Liquidity beginning of period	-	782,709	4,264,181
Liquidity end of period	782,709	4,264,181	12,108,465

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Profit and Loss Account for the Period Ending

	Y1 €	Y2 €	Y3 €
Income	8,593,007.58	41,234,123.63	91,946,576.61
GGR	8,593,007.58	41,234,123.63	91,946,576.61
Cost	-5,637,315.08	-27,494,862.83	-61,459,006.33
Promotions	-4,296,503.79	-20,617,061.81	-45,973,288.30
Affiliates	-1,460,811.29	-7,009,801.02	-15,630,918.02
Gross Contribution	2,955,692.50	13,739,260.80	30,487,570.28
Operating Expenses	-1,896,409.94	-8,752,351.45	-19,638,349.35
Marketing	-33,500.00	-69,750.00	-162,000.00
IT Services	-10,720.00	-22,320.00	-51,840.00
Development	-160,800.00	-334,800.00	-777,600.00
Platform Fees	-2,761.50	-3,521.83	-4,227.59
Processing Fees	-343,720.30	-1,649,364.95	-3,677,863.06
Supplier Cost	-1,288,951.14	-6,185,118.54	-13,791,986.49
Annual GCB Licence Fee	-18,000.00	-18,000.00	-18,000.00
GCB Fees	-30,257.00	-469,476.13	-1,149,332.21
Application Fee	-5,000.00	0.00	0.00
System Audit	-2,700.00	0.00	0.00
Compliance Audit	0.00	0.00	-5,500.00
Gross Profit / (Loss)	1,059,282.56	4,986,909.35	10,849,220.93
Administrative Expenses	-293,094.52	-502,692.62	-722,110.35
Accountancy Fees	-2,990.52	-3,588.62	-4,306.35
Audit Fees	-6,500.00	-6,500.00	-6,500.00
Office Expenses	-6,000.00	-9,000.00	-18,000.00
Professional Fees	-23,004.00	-23,004.00	-23,004.00
Rent	-18,000.00	-36,000.00	-43,200.00
Salaries	-225,000.00	-405,000.00	-607,500.00
Telecommunication Expenses	-2,400.00	-2,400.00	-2,400.00
Travelling & Accomodation	-8,000.00	-16,000.00	-16,000.00
Other	-1,200.00	-1,200.00	-1,200.00
Net Profit / (Loss) Before Taxation	766,188.04	4,484,216.73	10,127,110.58
Net Profit / (Loss) After Taxation	-168,561.37	-986,527.68	-2,227,964.33
Net Profit / (Loss)	597,626.67	3,497,689.05	7,899,146.25