

Business Plan

Azra 678 N.V.

1. Introduction and background

Azra 678 N.V. (the Company) was incorporated and established under the laws of Curacao on 14 February 2019. The Company has its registered office at Scharlooweg 39 in Willemstad, Curacao (registration number: 149501). In 2022, the Company was sold to Mr. Kypros Timotheou. Since then, Mr. Timotheou has undertaken a significant restructuring of the project, which has enabled the Company to gain a strong market position and put the Company on a sustainable development path.

Currently, Mr. Timotheou holds the position of Director of the Company. The other (local) Director of the Company is Allyant Group B.V.

The Company is an ambitious venture aimed at establishing a prominent presence in the online casino industry. With a focus on delivering unparalleled entertainment, top-tier gaming experiences, and exceptional customer service, the Company seeks to captivate players worldwide and become a leading destination for online gaming enthusiasts.

2. Operating brands and target markets

Given the diversity in target markets for the operating brands of the Company, it is essential to tailor KPIs and business objectives accordingly to ensure success in each region.

The operating brands of the company are:

- i. WWW.WAZOBET.COM
- ii. WWW.ADMIRAL-XXX.COM
- iii. WWW.SLOT78.NET
- iv. WWW.CODUCA88.COM

WWW.WAZOBET.COM is a brand focused on the region of Africa, more specifically Nigeria.

WWW.ADMIRAL-XXX.COM, WWW.SLOT78.NET and WWW.CODUCA88.COM are targeted to the CIS countries, more specifically: Kazakhstan, Uzbekistan, Georgia, Kyrgyzstan, Moldavia, Armenia, Azerbaijan, Tajikistan, Turkmenistan.

In the table above the basic information about each domain is presented.

Brand name	Languages	Currency:	The corresponding dispute mailing address:
ADMIRAL-XXX	Russian English Kazakh Armenian	USD, EUR, KZT, AMD	support@admiral-xxx.com
Slot 78	Russian, English	USD, EUR, KZT	support@slot78.net
Coduca 88	Russian, Kazakh, Uzbek	USD, EUR, KZT, UZS	support@coduca88.com
Wazobet	English	NGN, USD	

			complaints@wazobet.com
--	--	--	------------------------

3. Platform solution

The brands of the Company provide customers with web-based access to different types of gambling. The brands operate on a platform created specifically for the needs of the project, which allows them to flexibly respond to customer requests and quickly implement innovations.

The platform consists of several modules: CMS, CRM, Gaming module, Payment module.

4. Gaming modules

As part of the Gaming modules, a large number of gambling developers were involved in the project. The Company is directly integrated with the vendors, which allows the Company to build strong partnerships and gives the Company access to exclusive offers for its customers, such as prereleases and exclusive game releases just for its brands; jackpots, promo campaigns, and more. The Company also cooperates with aggregators, which allows the Company to quickly expand the portfolio of games offered. Such a combined approach makes it possible to gather both top manufacturers from all over the world (MCR, EGT, Amatic, Booming, etc.) and regularly connect new ones (now more than 150 game developers are available on the project). All of the Company's partners have RNG certificates, which gives confidence in the integrity of the software. Types of games presented on the brands: slots, board games, roulette, games with live dealers, lotteries and sports betting.

The purpose of creating the Gaming modules is to provide the customer with a platform that provides the ability to launch the gameplay within the framework of integrated game providers on the Company's website.

5. Features of the gaming platform

The platform provides the following features:

1. Storage:
 - User's technical data
 - In-Game Events
 - Gaming Sessions
 - List of games with accompanying data on the game (pictures, currencies, forbidden countries)
6. Providing statistics on games and users
7. Reporting
8. Providing a link to the provider's official game

The ability to receive and edit data using both the administrative panel of the

"GAMES" platform, as well as the use of the customer's administrative panel, when ordering this function by the contractor.

Platform specifications:

- Clojure language
- The platform consists of a core, an admin panel, integrations
- The core is responsible for registering and storing players, their balances, transactions, and game sessions. It also stores games and information about suppliers and customer sites.

The admin panel consists of two parts:

1. Visual part for displaying and controlling the system
 2. API - RESTful and GraphQL, it is used by the visual part of the admin panel and customer sites. Through it, statistics are obtained and the system is managed
- Integration: each integration works independently of each other and runs on different servers.

The gaming platform is provided with pre-integrated providers licensed in the field of iGambling, these are slots, live games, games with a predictable outcome, poker, lottery games. Also, at the request of the customer, it is possible to integrate any provider, in addition to the existing ones.

6. Payment module

In order to provide customers with the opportunity to safely and easily transfer funds within the payment module, the Company has collected integrations with a list of payment aggregators from different countries. The main indicators of this module are the speed of transactions, fault tolerance, and the security of client data. Based on the characteristics of each GEO, the Company selects payment methods that are best suited for customers in this region.

For security reasons, withdrawals are available to the payment method from which the deposit was made to this account. Withdrawing funds is similar to topping it up.

7. Microservice Architecture and System Specification

A microservice architecture is provided along with step-by-step instructions on how to deploy releases. The rate of transactions per second (TPS) should be able to increase by adding similar servers (virtual or physical).

The platform should have an open architecture for changes and new features. Compliant with the PCI DSS standard, the supplied system has been developed completely with standards.

8. System modules

The payment process of the Company includes the following components:

- transaction processing module,
- basic module for monitoring fraudulent transactions and preventing attacks,
- payer validation and authentication modules,
- basic module for connecting payment gateways,
- API for customers,
- basic reporting modules,
- Modules for cryptocurrency processing are infura and blockcypher.

The basic supply of the platform provides integration with payment gateways of payment systems (banks and financial institutions) and additional integration with payment providers (mobile operators and service providers).

The platform is able to set up reporting (financial reports, operational reports, managers' reports), as well as add gateway fees and agent commissions. The platform is deployed on servers (CI/CD processes). Based on the results of the development and installation of the platform, training of the Customer's employees is carried out. Platform must be able to update to the latest version from the central repository.

9. CMS module

Thanks to the technical capabilities of the CMS module, the Company offers customers the most personalized and relevant content. The Company has also implemented the functionality of tournaments, and it is very popular among customers. At least three tournaments are held every month. Separately, it is worth mentioning the brands' bonus system, which is one of the most customer - oriented on the market.

10. Customer Support

In addition to unique technical modules, one of the Company's competitive advantages is its online customer support. Chat operators are available 24/7/365. Each client has the opportunity to get a quick and qualified consultation. The waiting time for a response in the chat is less than a minute. In addition, there is a loyalty program for VIP players. The VIP service includes an improved bonus offer and access to a personal VIP manager.

11. Types of games provided in the target markets

In regards to the games supplied the Company offers a vast variety of most popular games in CIS market. In its portfolio, the Company offers the following game suppliers:

- Endorphina
- Greentube
- Amusnet
- Pragmatic Play
- 3oaks

- Yggdrasil
- Bgaming
- 1spin4win
- Amatic
- Spinomenal
- Belatra
- Nolimit
- Play 'n go
- Amigo
- Mascot

Endorphina

Endorphina is a software provider that offers a wide range of flash-based slot games for online casinos. The Endorphina team consists of highly qualified international professionals with many years of experience in online casino games creation.

To attract more players Endorphina creates games that are always based on most popular themes on the market. While creating each game the team of designers and developers are focused on the details to make it more understandable and easier to play.

Games provided by Endorphina are remarkable for the stability of the system, circumspect logic of the client side and versatile API which allows several types of integration, a full report with statistics sent to the Client's back office, etcetera.

Lucky Streak 3

One of the Company's most popular games is Lucky Streak 3. This is another game of hot Lucky Streak saga, this time with the darkest atmosphere and with the highest amounts of flames in the game. Beautiful polished symbols with a rather old-school vibe will allow everyone to enjoy this 3-row and 3- reel game. The gameplay is easy and leaves enough room for players to have pure uninterrupted playtime. Among the symbols spinning on the reels, players can find grapes, cherries, lemons, bells, 7s and more and the player can double his wins during the risk game.

Greentube

Greentube was launched in 1998, and it has evolved from the land-based industry to become a leading online slots supplier, building a solid reputation by transitioning its top-performing physical machines to the digital sector. This company offers a vast portfolio of games for any taste, including a range of slots that gained legendary status, such as Sizzling Hot, Lucky Lady's Charm, and Book of Ra, and each has spawned numerous sequels.

Book of Ra

There may be few casino players who have not ever played or at least heard of Book slots, that has been dominating the industry for a number of years. The legendary mechanics were introduced back in 2005 with the Book of Ra slot, and since then it has inspired countless makeovers and copycats that still keep being squeezed out on a regular basis. There is probably no other game that has been as influential in the industry as this iconic Greentube's release, and even despite all the modernized versions, players keep flocking back to the original like it's some kind of holy sacrament.

Ancient Egypt has always been popular in pop culture, and slots world is no exception. Book of Ra didn't seem entirely formulaic like most of the Egyptian slots do now. Nowadays, it doesn't feel like the best execution of the Egyptian theme for sure, with clearly outdated graphics, simple animations, and retro arcade sound effects.

In the Book of Ra game, players are to join the brave adventurer on a mission to explore ancient tombs and uncover the hidden riches of the great civilization. The explorer himself looks suspiciously close to Indiana Jones, somewhat of a twin brother, and he appears on the reels in the form of a top-paying symbol. He is followed by a bunch of traditional Egyptian symbols usually found in other similar- styled slots, as well as a set of lower-paying card ranks. The Book of Ra slot machine plays out across a 5-reel, 3-row setup, and players can choose between 1 and 9 paylines to play with. Stakes here range from just €0.01 to €10 per line, and with all win ways active, possible wagers vary from €0.09 to €90. All symbols pay from left to right. To achieve a payout, players need to land at least 3 of the same low symbols adjacently on the reels, starting from the leftmost. Meanwhile, the premiums can pay from 2-of-a-kind and more.

Amusnet

Amusnet is a leading all-casino solutions provider. Through a variety of casino products, a customer-focused approach, and reliable support, they have established a reputation as a trusted business partner within the iGaming industry.

With over 260 captivating slots, engaging table games, and an immersive Live Casino studio, their portfolio is available on 1500+ operators' websites. Amusnet is currently licensed in 31+ jurisdictions, with more added all the time, ensuring a safe and enjoyable gambling environment on different continents.

Amusnet is proud of the long legacy of the common history with EGT Interactive, but they continuously evolve and develop new product verticals driven by the mission to offer best-performing solutions and innovative products in gaming globally.

Their success is defined by long-term revenue growth and contribution to playing a positive role in the broader social context. Through their Corporate Social Responsibility policy, they strive to address important social and environmental issues, supporting local charities and implementing sustainable business practices.

20 Super Hot

Amusnet presents a classic video slot in a blend of lucky symbols and fruity

favorites. This 5-reel, 20 fixed lines video slot offers the fortunate Seven Symbol as Wild, a Lucky Star as Scatter and a Mystery Jackpot. Delicious-looking fruit symbols will fall down the reels and award players with hot wins. Spin the burning hot slot and enjoy the entertaining and exciting game experience.

Candy Palace

Amusnet team created a whole new delicious world full of sweets and candy. Enjoy the bursting vivid colors, eye-catching candies, and tasty symbols. The combination of special features, such as the Toppling Reels, candy-jar multipliers, Free Spins, and the chance to win progressive jackpots, adds an extra layer of excitement to the gameplay. The slot provides an enjoyable and visually appealing gaming experience for those who love food-themed slots.

40 Burning Hot

Amusnet presents a classical-themed video slot with a whole bunch of rewarding symbols and delicious fruit. This 5-reel, 40 fixed lines video slot will entertain players with exciting gameplay. There are hot wins with the two Scatters of this slot, the golden dollar sign and the purple shiny star. They have added even more fortunate symbols like the Clover Wild that will substitute, increase the player's luck and give a better chance to score big.

3oaks

3 Oaks Gaming is a rapidly growing iGaming distributor that works alongside renowned high-value studios to deliver premium easily-accessible iGaming solutions across regulated markets. With their dedication to top-quality player-preferred entertainment, they empower casinos to captivate audiences and unlock massive revenue potential in any market. This distributor delivers stunning quality art and high performance for player's excitement, unique and engaging promo tools with precisely tailored UX & mechanics, with regular monthly tournaments.

Coin Volcano

It features the player-favorite "hold and spin" bonus game and its enhanced version - the bonus game. Watch in awe as the reels erupt a torrent of precious Coins, Volcano multipliers and an array of smashing boosters. The game comes with four fiery jackpots, which is why Coin Volcano promises to be the ultimate slot adventure.

The fiery bonus game action begins when three symbols of any type occupy the middle reel of the slot grid. At the start of the bonus game, players are granted three re-spins, and the counter resets back to three whenever a new symbol sticks to reels. While players are trying to activate the scorching bonus game wins, there are also Coin Symbols. The Coin values add up in the win meter and are paid out at the end of the round.

The Bonus game is taken to another level when the Scorching Ball, the coin collect symbol. The specialty of this symbol is that it gathers all the coin and jackpot values in view. But there's even more excitement to uncover. Mystery symbols have the power to transform into any symbol, except the Sticky Coin. The mystery jackpot symbols add even more

excitement by revealing Mini, Minor or Major Jackpot prizes. And there is also a Grand jackpot as players flaming hot prize.

Red Tiger

A dynamic casino games and software brand founded in 2014, Red Tiger creates top-performing slots as well as RNG table games with a distinctly modern feel. Alongside superb-quality game content, Red Tiger has developed market-leading engagement tools that have written the blueprint for modern customer engagement. Its Daily Drop Jackpots Network allows operators of any size to access the network-wide daily and hourly jackpots.

777 Strike

Red Tiger is pretty well versed in the classic style slot genre, and they also have some popular releases under their belt. 777 Strike comes with 5 reels, which technically makes it a video slot, although the nostalgic value is still very much intact here. The reels are set against a simple green backdrop, and the pay table is on display above the reel set. There are triple, double and single 7s as the highest value symbols, together with the high-value wild. The red 777 symbol pays 77x for 5 on a payline, same as the wild. The 3-tiered bonus round is the main attraction though, and each time level up player gets an additional benefit.

The wild symbol comes with silver letters and a gold crown on top, and it will step in for all regular pay symbols like wilds usually do. Further, it also plays a very central part in the 3-tiered bonus round. Players trigger the free spins feature by landing 3 silver “7 Free Spins” scatters on the reels, and this gives the player 7 free spins. On the 7th and last spin, players have a chance to level-up to the next tier. This is done by landing 3 golden “7 Win Spins” scatters, and players will then be granted 7 free spins with a win guarantee on each spin. Extra wilds are added to the reel strips here too, and the feature plays out with a win on every spin. On the 7th and final Win Spin, players can once again upgrade to the 3rd tier, namely the Wild Spins feature. The Wild Spins play out with extra wilds as usual, but now all wilds players land become sticky for the duration of the bonus round. In addition, players are guaranteed a win on each spin also here.

Yggdrasil

Yggdrasil Gaming is a game provider that is driven by the passion to create outstanding games for online casino websites. The developer has contributed a lot to the growth of the slot game sector through the creation of innovative slots.

The provider supplies exceptional online gaming solutions for various igaming operators. This is seen in one of its popular slot game Vikings Go Berzerk. Yggdrasil Gaming remains one of the most acclaimed and respected suppliers in the industry.

Yggdrasil Gaming boasts several awards under its name. In 2018, it won the EGR B2B Award for its Innovation in RNG Casino Software and the Innovator of the Year in the International Gaming Awards. In 2017, it was named the Slot Provider of the Year during the EGR B2B Awards. Other awards won by this games provider include 2017 Innovator of the Year 2017, 2016 Slot Provider of the Year, 2016 Gaming Software Supplier of the Year,

and 2015 Software Rising Star.

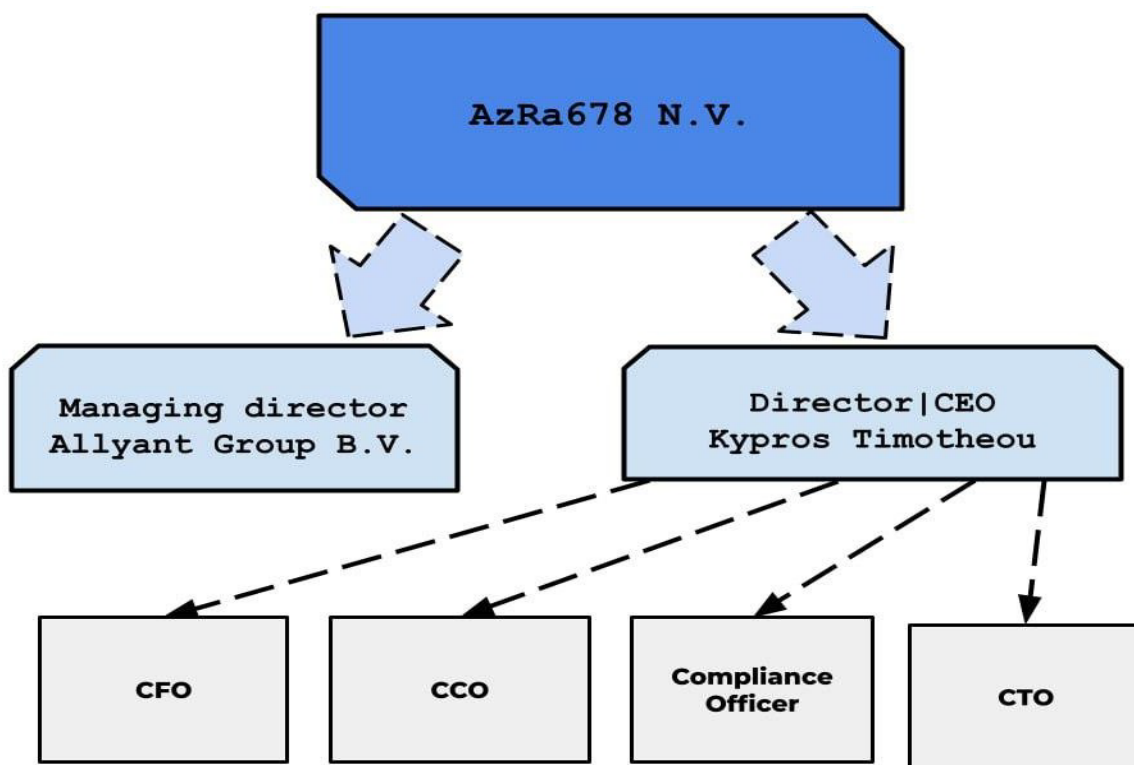
This provider creates technologically advanced games, a factor that has seen it get a good reception in different jurisdictions. The gaming content that Yggdrasil Gaming develops for the online casino industry is fresh, exciting and detailed. The team behind the creation of games in Yggdrasil Gaming ensures that each game is unique and immersive. The developer seeks to take you on a thrilling gaming adventure through the creation of action-packed slots. The provider's focus is on video slots.

Vikings Go Berzerk

Vikings Go Berzerk is a mighty cool Viking slot from Yggdrasil, and it was launched across all casinos 23rd of November 2016. The game features 4 brave and daring Vikings on their ship, ready to go berzerk as long as you fill up their rage meter. The game is packed with fun features. The reels are set on the Viking ship sail, and the game comes with 5 reels, 4 rows and 25 ways to win. There are tons of extra features in the free spin mode, and if a Viking goes Berzerk he'll always defeat the siren and turn into a sticky wild. This is a medium variance game, and it comes with fairly standard RTP of 96.1%. The Ragnarok Free Spins feature is the true highlight, as players get to see all Vikings go berzerk at the same time. All of them will then turn into sticky wilds, and players can win up to 4,000 times the stake with a little luck.

12. Company Structure

The Company structure is as follows:



The Management structure of the Company is as follows:

CEO: Kypros Timotheou. Functions and Reporting Models:

1. CEO (Chief Executive Officer):

- Function: The CEO is responsible for setting the overall strategic direction and vision of the company. He oversees all operations, ensure the company's growth and profitability, and represent the organization to stakeholders.

- Reporting: The CFO, CCO, CTO, and Compliance Officer report directly to the CEO. The CEO reports to the Board of Directors or stakeholders.

2. CFO (Chief Financial Officer):

- The CFO of the company is Mrs. Marija Beljic. Maria has been working with the Alpha Games N.V. and Azra 678 N.V. group since 2021. Having a legal background and necessary financial experience Marija proved to be the unique specialist in the financial sphere of the gaming companies.

- Function: The CFO manages the financial aspects of the company, including financial planning, budgeting, accounting, and risk management. He ensures financial stability, compliance with regulations, and provide strategic financial advice to support business decisions.

- Reporting: The CFO reports directly to the CEO.

3. CCO (Chief Commercial Officer):

- Function: The CCO is responsible for developing and implementing strategies to drive revenue growth and increase market share. They oversee marketing, sales, partnerships, and customer service to enhance the company's commercial success.

- Reporting: The CCO reports directly to the CEO.

- Timeline for hiring: Q3 2024.

4. CTO (Chief Technology Officer):

- The CTO of the company is Mr. Filip Djuricic. Obtaining a technology degree in Malta, Mr. Filip was able to get a unique experience during the practice at the best online entertainment company. In 2021 Mr. Fillp joined the Alpha Games N.V. and Azra 678 N.V. group and proved to be a significant professional in the sphere of IT project. Mr. Philip has proved himself to be a qualified and responsible specialist during his work, therefore it was decided to appoint him as a CTO.

- Function: The CTO oversees all aspects of technology within the company, including software development, IT infrastructure, cybersecurity, and innovation. They ensure the reliability, security, and scalability of the online platform while driving technological advancements.

- Reporting: The CTO reports directly to the CEO.

5. Compliance Officer:

- **Function:** The Compliance Officer ensures that the company operates in compliance with relevant laws, regulations, and industry standards. They develop and implement compliance programs, conduct audits, and provide guidance to ensure ethical and legal conduct.

- **Reporting:** The Compliance Officer reports directly to the CEO. The functions of the Compliance Officer are assisted by the Allyant Group B.V.

Overall Reporting Structure:

- CEO: Reports stakeholders.
- CFO, CCO, CTO, Compliance Officer: Report directly to the CEO.

13. Business forecast for 3 Years

For the projections, targets and cash-flow of the Company for the next three year, see **Annex 1**.

14. Intended Strategy for Business Growth

The Company aims to expand its operations into the African and CIS (Commonwealth of Independent States) markets, leveraging the growing demand for online gambling entertainment in these regions. With a strategic approach to market penetration, sustainable growth, and prudent financial planning, the Company anticipates significant opportunities for expansion and profitability.

Market Analysis: The African and CIS markets exhibit promising growth potential for online gambling due to increasing internet penetration, smartphone adoption, and a burgeoning middle class with disposable income. These regions also have a relatively untapped online gambling market compared to more saturated markets in Europe and North America. Moreover, cultural affinity towards gambling and a youthful demographic makes these regions attractive targets for our services.

15. Strategic Objectives

The Company has the following strategic objectives:

1. **Market Penetration:** Establish a strong presence in key African and CIS countries through targeted marketing campaigns, localized content, and strategic partnerships with local businesses and influencers.
2. **Customer Acquisition and Retention:** Implement customer-centric strategies to attract and retain players, including personalized promotions, loyalty programs, and exceptional customer support.
3. **Regulatory Compliance:** Ensure full compliance with regulatory requirements in each target market to build trust with players and mitigate legal risks.
4. **Technological Innovation:** Continuously invest in cutting-edge technology to enhance user experience, security, and platform reliability, thereby gaining a competitive edge in the market.

5. **Financial Sustainability:** Maintain prudent financial management practices, including cost control measures, revenue diversification, and risk mitigation strategies, to ensure long-term profitability and sustainability.

Market Growth Forecast: Based on thorough market research and industry analysis, the Company projects steady growth in player acquisition and revenue generation over the next five years. With a conservative estimate, the Company anticipates doubling its customer base and achieving a threefold increase in revenue by the end of the forecast period.

Cost Budgeting:

1. **Marketing and Advertising:** Allocate funds for targeted digital marketing campaigns, affiliate partnerships, and sponsorships to maximize brand visibility and customer acquisition.

2. **Localization and Content Development:** Invest in translating content, adapting games, and customizing promotions to cater to the cultural preferences and language diversity of the target markets.

3. **Regulatory Compliance:** Budget for legal consultations, licensing fees, and compliance measures to ensure adherence to local regulations and obtain necessary permits for operating in each jurisdiction.

4. **Technology Infrastructure:** Allocate resources for infrastructure development, software upgrades, cybersecurity measures, and IT support to maintain a robust and secure online gaming platform.

5. **Human Resources:** Recruit and train a skilled workforce, including marketing professionals, customer support agents, compliance specialists, and technology experts, to support business expansion and ensure operational efficiency.

16. Excluded Markets

The company complies unconditionally with the licensing requirements. The current list of the prohibited countries includes: USA, France, Netherlands, Curacao, Aruba, Australia, Spain, FATF blacklisted countries (North Korea, Iran, Myanmar) and all other countries additionally listed by the Regulator.

Preventing access to an online casino website from restricted regions is crucial for regulatory compliance and to maintain the integrity of the business. Here is an overview of strategies the Company employs to achieve this:

1. **Geolocation Technology:** Implement geolocation software to accurately determine the geographic location of website visitors. This technology uses various methods such as IP address tracking, GPS data, and Wi-Fi triangulation to pinpoint the user's location. By comparing this information against a database of restricted regions, the website can block access to users from unauthorized areas.

2. **IP Blocking:** Utilize IP blocking techniques to restrict access to the website

from specific IP addresses associated with restricted regions. This can be done through firewalls, server configurations, or specialized software that automatically blocks incoming connections from blacklisted IP addresses.

3. **VPN Detection:** Implement mechanisms to detect and block users accessing the website through Virtual Private Networks (VPNs) or proxy servers. VPNs can be used to mask the user's true location and bypass geo-restrictions, so it's important to employ advanced detection techniques to identify and block such attempts.

4. **User Authentication:** Require users to create accounts and verify their identity before accessing certain features or services on the website. Implement robust authentication mechanisms such as two-factor authentication (2FA) to prevent unauthorized access and enforce age verification checks to comply with legal age restrictions for gambling.

5. **Terms of Service Agreement:** Include clauses in the website's terms of service agreement that explicitly prohibit users from accessing the platform from restricted regions. Users must agree to these terms before accessing the website, and violations may result in account suspension or termination.

6. **Continuous Monitoring:** Monitor website traffic and user activity in real-time to detect any attempts to circumvent access restrictions or fraudulent behavior. Implement automated alerts and anomaly detection systems to flag suspicious activities for further investigation.

By employing a combination of these strategies, the Company can effectively prevent access to its website from restricted regions while maintaining compliance with regulatory requirements and safeguarding the integrity of its operations.

A combination of the named measures shall prevent accessing the websites from the restricted regions: USA, France, Netherlands, Curacao, Aruba, Australia, Spain, FATF blacklisted countries (North Korea, Iran, Myanmar).

17. Key Suppliers

The Company endeavors to use suppliers who have proven themselves to be reliable partners, operating exclusively to high industry standards. This allows the Company to provide its customers with a high level of user experience at every stage of their interaction with the platform. The importance of utilizing the best contractors cannot be over-emphasized as they are linked to the user experience.

The Company has identified the following suppliers:

1. **Software Providers:**
 - **Gaming Software:** These providers offer a wide range of casino games including slots, table games, live dealer games, and specialty games. The Company has focused on choosing the services of NetEnt, Microgaming, Playtech, Evolution Gaming, and/or Novomatic.

- Platform Providers: these are companies that offer comprehensive iGaming platforms with features such as player management, payment processing, reporting, and customer support. The Company has focused on using Playtech, SoftSwiss, EveryMatrix, and/or White Hat Gaming.

2. Game Aggregators: Platforms that aggregate content from multiple game developers and provide access to a diverse portfolio of casino games. The Company has focused on choosing to engage with Relax Gaming, Slotegrator, and SoftGamings.

3. Payment Service Providers (PSPs):

- Payment Gateways: these are companies that facilitate secure online transactions, including deposits and withdrawals, through various payment methods such as credit/debit cards, e-wallets, bank transfers. The Company intends to engage with Skrill, Neteller, and Paysafecard.

- Alternative Payment Providers: these are specialized providers that offer alternative payment solutions tailored to specific regions or customer preferences. The Company intends to use debit mobile payments, YouMoney, Monetix.

4. Customer Support and Engagement Providers:

- CRM Systems: Customer relationship management (CRM) platforms that enable personalized communication, marketing automation, and customer support ticketing. The Company has identified Zendesk and Intercom.

- Live Chat Providers: Software solutions for implementing live chat support on the casino website to assist players in real-time. The Company intends to implement LiveChat.

5. Content Distribution Networks (CDNs): Networks that deliver multimedia content such as game assets, graphics, and animations efficiently to players worldwide. The Company will choose from Akamai, Amazon CloudFront, and Cloudflare.

18. Risk evaluation and risk management

Risk evaluation and management are paramount in the operation of an online casino company. As the industry is subject to various regulatory, financial, operational, and reputational risks, it is imperative to have robust mechanisms in place to identify, assess, mitigate, and oversee risks effectively.

The Company has implemented the following steps:

Risk Assessment:

1. Identification of Risks: The Company conducts regular risk identification exercises involving key stakeholders from various departments. This includes assessing risks related to regulatory compliance, cybersecurity, financial stability, operational efficiency, market volatility, and reputational integrity.

2. **Risk Classification:** Risks are classified based on their potential impact and likelihood of occurrence. High-risk areas are prioritized for further assessment and mitigation efforts.

3. **Quantitative and Qualitative Analysis:** The Company utilizes both quantitative and qualitative methods to analyze risks. Quantitative analysis involves assessing the financial impact of risks using metrics such as probability distributions, expected monetary value, and scenario analysis. Qualitative analysis focuses on understanding the nature and severity of risks, considering factors such as regulatory changes, technological advancements, and competitive landscape.

Risk Mitigation:

1. **Risk Mitigation Strategies:** Once risks are identified and analyzed, appropriate mitigation strategies are developed to minimize their impact or likelihood of occurrence. These strategies may include implementing internal controls, enhancing cybersecurity measures, diversifying revenue streams, obtaining insurance coverage, and establishing contingency plans.

2. **Internal Controls:** The Company implements robust internal control procedures to mitigate operational and financial risks. This includes

segregation of duties, authorization protocols, transaction monitoring, and regular audits of internal processes.

3. **Cybersecurity Measures:** Given the increasing prevalence of cyber threats in the online gaming industry, the Company prioritizes cybersecurity as a key area of risk mitigation. This involves implementing encryption protocols, firewalls, intrusion detection systems, and regular security audits to safeguard sensitive data and prevent unauthorized access.

Auditing and Oversight:

1. **Internal Audits:** The Company conducts regular internal audits of business and finance operations to ensure compliance with internal policies, regulatory requirements, and industry best practices. Internal audit functions are independent and report directly to senior management or the audit committee of the Board of Directors.

2. **External Audits:** External audits are conducted by reputable audit firms to provide independent assurance on the accuracy and reliability of financial statements, internal controls, and compliance with regulatory standards. These audits are essential for maintaining transparency, accountability, and investor confidence.

3. **Oversight Committees:** The Company will establish oversight committees, such as the Risk Management Committee and Audit Committee, comprised of independent directors with expertise in risk management, finance, and governance. These committees oversee the company's risk management

framework, internal control systems, and audit processes, providing guidance and recommendations to senior management and the Board of Directors.

4. Risk Registers: A comprehensive risk register is maintained to document identified risks, their potential impact, likelihood of occurrence, mitigation strategies, responsible parties, and monitoring mechanisms. The risk register serves as a central repository for tracking and managing risks across the organization, enabling proactive risk management and decision-making.

19. Legal and Governance Framework

The Company has put in place the following duties and responsibilities:

Board of Directors Oversight and Membership:

- The Board of Directors of the Company serves as the governing body responsible for providing oversight, guidance, and strategic direction.
- Current board membership comprises of individuals with diverse expertise and backgrounds, including industry professionals, legal advisors, financial experts, and independent directors.
- The board interacts with senior management to review and approve strategic initiatives, major business decisions, financial plans, and operational policies.

Day-to-Day Decision Making:

- While the board sets the strategic direction and approves major decisions, day-to-day operational decisions has been delegated to senior management.
- Senior management, led by the CEO, is responsible for executing the company's strategy, managing day-to-day operations, and implementing board-approved policies and initiatives.

Matters Reserved to the Board:

- Certain matters are reserved exclusively for the board's consideration and approval, including:
 - Major financial transactions, such as mergers, acquisitions, or divestitures.
 - Changes to the company's capital structure, including issuance of shares or debt.
 - Appointment or removal of senior executives, including the CEO and other C-suite officers.
 - Adoption of significant corporate policies or changes to corporate governance practices.

Deadlock Prevention:

- The board has mechanisms in place to prevent deadlock situations, such as clear decision-making processes, voting protocols, and conflict resolution procedures.

- In the event of a deadlock, the board may seek external mediation, engage in further deliberation, or rely on independent advisors to facilitate resolution.

Legal Support and Advice:

- Legal support and advice are provided to the board by external legal counsel retained by the Company.

- Legal advisors offer guidance on a wide range of matters, including corporate governance, regulatory compliance, contractual negotiations, and dispute resolution.

Participants in Board Meetings:

- In addition to board members, board meetings may include invited participants such as senior executives, key stakeholders, industry experts, and advisors.

- The company follows a policy of transparency and inclusivity, inviting relevant stakeholders to provide input and perspective on matters under discussion.

Environmental, Social, and Governance (ESG) Policy:

- The Company is committed to upholding environmental, social, and governance principles as part of its corporate responsibility initiatives.

- The ESG policy encompasses efforts to reduce environmental impact, promote diversity and inclusion, uphold ethical business practices, and engage with communities.

- The board oversees the implementation of the ESG policy, monitors progress, and reports on ESG initiatives to stakeholders, fostering transparency and accountability in corporate operations.

In summary, the legal and governance framework of the Company emphasizes accountability, transparency, and ethical conduct, with the board providing strategic oversight and guidance while delegating operational responsibilities to senior management.

20. Target KPIs and Business Objectives

Target Key Performance Indicators (KPIs) and business objectives play a crucial role in the success and sustainability of the Company. Here are several reasons why they are important:

1. Measuring Success: KPIs provide measurable metrics to gauge the performance and success of the online casino. These metrics could include factors like player acquisition rate, player retention rate, average revenue per user (ARPU),

lifetime value (LTV) of players, and more. By setting clear KPIs, the casino can track its progress towards its goals and adjust strategies accordingly.

2. Strategic Decision Making: Business objectives help the online casino to define its long-term vision and direction. By aligning KPIs with these objectives, decision-makers can make informed choices about resource allocation, marketing strategies, game offerings, and other aspects of the business to ensure they are in line with the overarching goals.

3. Optimizing Marketing Efforts: KPIs related to player acquisition, conversion rates, and retention provide valuable insights into the effectiveness of marketing campaigns. By analyzing these metrics, the casino can identify which channels and tactics are bringing in the most valuable players and adjust its marketing strategies accordingly to maximize ROI.

4. Enhancing Player Experience: Understanding KPIs related to player behavior, such as time spent on site, frequency of visits, and player satisfaction scores, allows the casino to continuously improve the player experience. By identifying pain points and areas for improvement, the casino can implement changes to enhance user engagement and loyalty.

5. Ensuring Regulatory Compliance: KPIs related to regulatory compliance, such as age verification success rates, responsible gambling measures, and adherence to anti-money laundering regulations, are essential for maintaining the trust of players and regulators alike. By monitoring these KPIs closely, the casino can ensure that it remains compliant with relevant laws and regulations.

6. Financial Performance: KPIs related to financial performance, such as revenue growth, profit margins, and return on investment (ROI), are critical for the long-term sustainability of the online casino. By setting and tracking financial KPIs, the casino can ensure that it remains profitable and financially healthy.

The Company has identified the following KPI's to measure a long-term success of its operations. These KPI's are as follows (with corresponding trees):

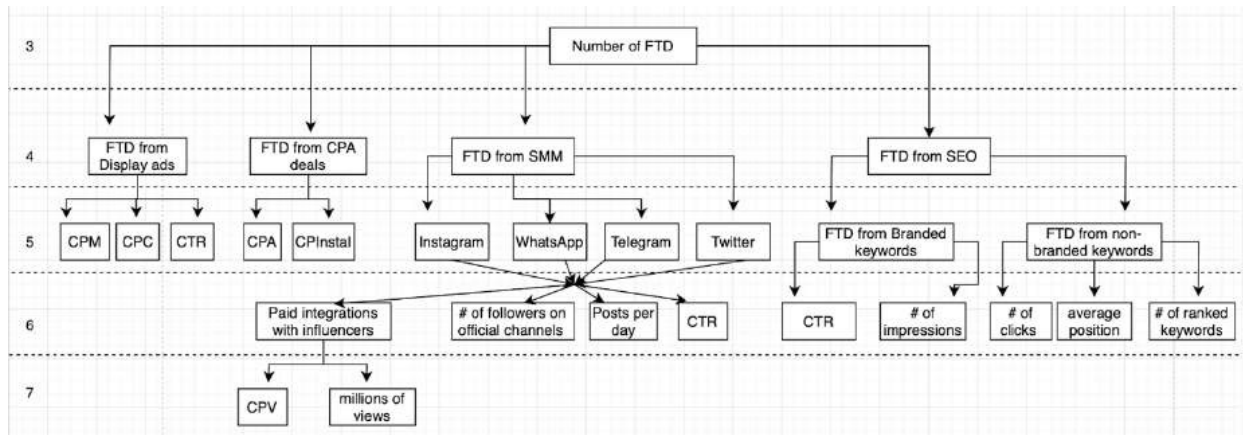
A. Levels 1-2

The tree below has 7 levels. The root metric "Revenue", which is the difference of all bets for the period with all winnings for the period, or GGR (Gross Gaming Revenue).

The GGR will be bigger the more players bet and the higher bets they make. Therefore, number of players and player lifetime value are taken as the next two key metrics.

B. Level 3 FTD

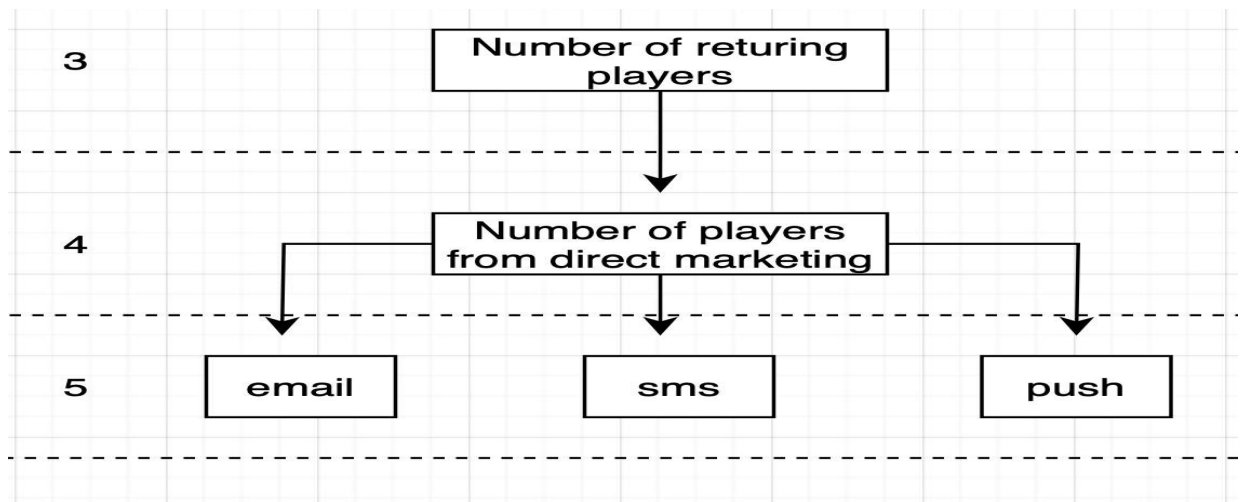
The number of players is divided into new (FTD) and currently active.



New players are distributed by attraction channels. Each channel has its own characteristics and metrics. The only variable that is not added to each channel is the monetary indicators of the players, as monetary indicators are spread on the nearby LTV branch.

C. Level 3 Number of returning players

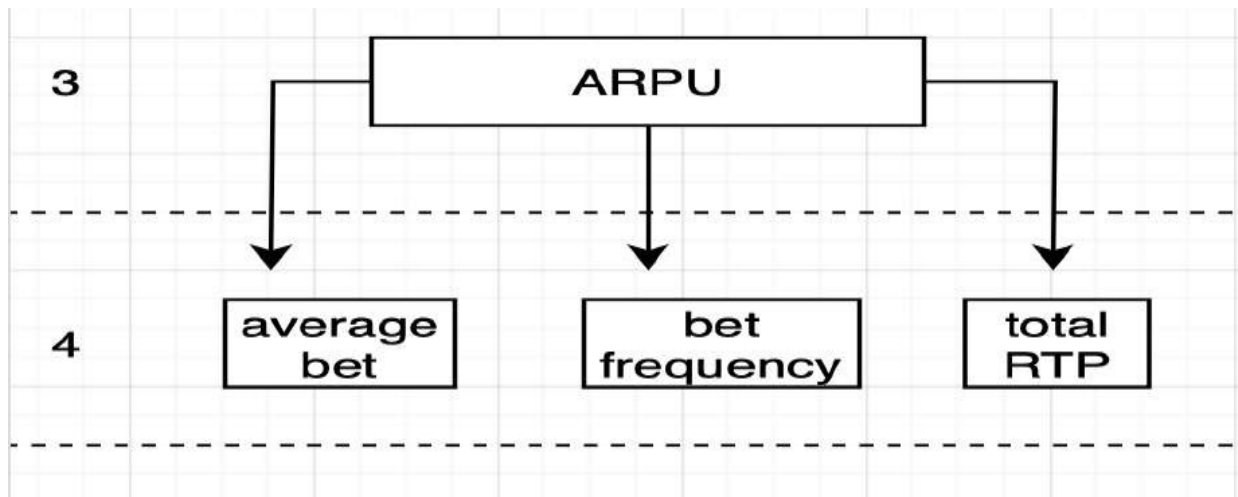
Direct communication channels are responsible for maintaining player activity, as follows:



D. Level 3 ARPU

The second key metric – LTV consists of ARPU and Lifetime.

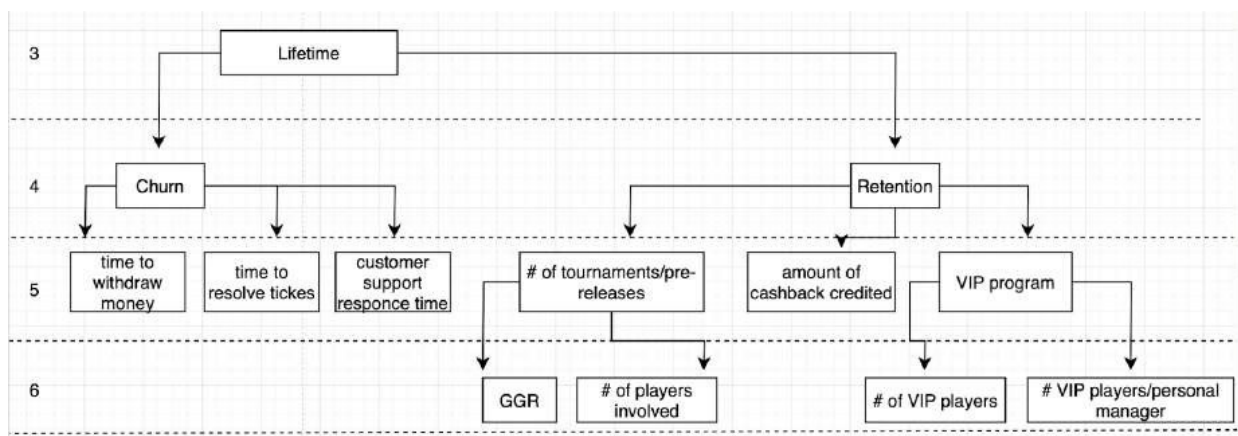
Changes in ARPU are affected by: average bet, frequency of player's bets. Indirectly, the RTP of those games on which players place bets is also indirectly affected. Therefore, it is necessary to monitor the current RTP figures to maximize GGR. This is reflected as follows:



E. Level 3 Lifetime

To increase a player's Lifetime, the Company will focus on retention techniques and on leveling the reasons for churn. The most frequent reasons for churn are complaints about long payment processing times (therefore, the Company works on reducing payment times) and complaints about the time it takes to solve questions or to get an answer from support services.

In order to keep the attention of players, it is necessary to hold regular tournaments and pre-releases of games. Their success is measured by the number of involved players and GGR during the period of activity. Further, the bonuses are aimed at creating a habit of playing regularly. The players who bring the most income get into the VIP program. The goal of the program is to increase the number of VIP players and improve the quality of services through a personal manager.



The most commonly used channel for attracting the end-customers are SEO, Mobile, Affiliate, Social Media

21. Policies and Procedures

The Policies and Procedures of the Company shall be developed in close

collaboration between the designated Board Members and the Allyant Group B.V. This will create a symbiosis between the expertise of an external advisor with a high level of proven track record in regulation and industry standards and the Company's internal procedures and process.

The Company will strictly follow the guidelines of the GCB regarding keeping GCB apprised.

April 29, 2024

Kypros Timotheou
CEO of Azra 678 N.V.

Admiral-XXX.com

AzRa678 N.V.

Company Number 149501

Limited Liability Company

Scharlooweg 39 Curaçao

Business forecasts

2024	I - Quarter	II - Quarter	III - Quarter	IV - Quarter	Total
Incomes	4 176k \$	4 218k \$	4 260k \$	4 302k \$	16 956k \$
- Clients deposits	4 166k \$	4 208k \$	4 250k \$	4 292k \$	
- Other incomes	10k \$	10k \$	10k \$	10k \$	
Costs	-4 125k \$	-4 153k \$	-4 194k \$	-4 236k \$	-16 709k \$
- Clients payouts	-2 708k \$	-2 735k \$	-2 762k \$	-2 790k \$	
- PSP Fees	- 83k \$	- 84k \$	- 85k \$	- 86k \$	
- Game Providers	- 583k \$	- 589k \$	- 595k \$	- 601k \$	
- Marketing	- 625k \$	- 631k \$	- 637k \$	- 644k \$	
- Headcount/Outsource	- 71k \$	- 72k \$	- 72k \$	- 73k \$	
- Taxes	0k \$	0k \$	0k \$	0k \$	
- Operating expenses/ Office lease	- 42k \$	- 42k \$	- 42k \$	- 43k \$	
- Licensing	- 13k \$	0k \$	0k \$	0k \$	
Total					247k \$

2025	I - Quarter	II - Quarter	III - Quarter	IV - Quarter	Total
Incomes	4 517k \$	4 742k \$	4 979k \$	5 227k \$	19 465k \$
- Clients deposits	4 507k \$	4 732k \$	4 969k \$	5 217k \$	
- Other incomes	10k \$	10k \$	10k \$	10k \$	
Costs	-4 461k \$	-4 671k \$	-4 904k \$	-5 149k \$	-19 186k \$
- Clients payouts	-2 929k \$	-3 076k \$	-3 230k \$	-3 391k \$	
- PSP Fees	- 90k \$	- 95k \$	- 99k \$	- 104k \$	
- Game Providers	- 631k \$	- 663k \$	- 696k \$	- 730k \$	
- Marketing	- 676k \$	- 710k \$	- 745k \$	- 783k \$	
- Headcount/Outsource	- 77k \$	- 80k \$	- 84k \$	- 89k \$	
- Taxes	0k \$	0k \$	0k \$	0k \$	

- Operating expenses/ Office lease	- 45k \$	- 47k \$	- 50k \$	- 52k \$	
- Licensing	- 13k \$	0k \$	0k \$	0k \$	
Total					280k \$
2026	I - Quarter	II - Quarter	III - Quarter	IV - Quarter	Total
Incomes	5 488k \$	5 762k \$	6 050k \$	6 352k \$	23 651k \$
- Clients deposits	5 478k \$	5 752k \$	6 040k \$	6 342k \$	
- Other incomes	10k \$	10k \$	10k \$	10k \$	
Costs	-5 420k \$	-5 677k \$	-5 961k \$	-6 259k \$	-23 317k \$
- Clients payouts	-3 561k \$	-3 739k \$	-3 926k \$	-4 122k \$	
- PSP Fees	- 110k \$	- 115k \$	- 121k \$	- 127k \$	
- Game Providers	- 767k \$	- 805k \$	- 846k \$	- 888k \$	
- Marketing	- 822k \$	- 863k \$	- 906k \$	- 951k \$	
- Headcount/Outsource	- 93k \$	- 98k \$	- 103k \$	- 108k \$	
- Taxes	0k \$	0k \$	0k \$	0k \$	
- Operating expenses/ Office lease	- 55k \$	- 58k \$	- 60k \$	- 63k \$	
- Licensing	- 13k \$	0k \$	0k \$	0k \$	
Total					334k \$

Coduca88.com

AzRa678 N.V.

Company Number 149501

Limited Liability Company

Scharlooweg 39 Curaçao

Business forecasts

2024	I - Quarter	II - Quarter	III - Quarter	IV - Quarter	Total
Incomes	543k \$	548k \$	553k \$	559k \$	2 203k \$
- Clients deposits	542k \$	547k \$	553k \$	558k \$	
- Other incomes	1k \$	1k \$	1k \$	1k \$	
Costs	- 542k \$	- 537k \$	- 542k \$	- 548k \$	-2 169k \$
- Clients payouts	- 352k \$	- 356k \$	- 359k \$	- 363k \$	
- PSP Fees	- 11k \$	- 11k \$	- 11k \$	- 11k \$	
- Game Providers	- 76k \$	- 77k \$	- 77k \$	- 78k \$	
- Marketing	- 81k \$	- 82k \$	- 83k \$	- 84k \$	
- Headcount/Outsource	- 6k \$	- 6k \$	- 6k \$	- 6k \$	
- Taxes	0k \$	0k \$	0k \$	0k \$	
- Operating expenses/ Office lease	- 5k \$	- 5k \$	- 6k \$	- 6k \$	
- Licensing	- 10k \$	0k \$	0k \$	0k \$	
Total					34k \$

2025	I - Quarter	II - Quarter	III - Quarter	IV - Quarter	Total
Incomes	671k \$	704k \$	739k \$	776k \$	2 890k \$
- Clients deposits	670k \$	704k \$	739k \$	776k \$	
- Other incomes	1k \$	1k \$	1k \$	1k \$	
Costs	- 667k \$	- 690k \$	- 725k \$	- 761k \$	-2 843k \$
- Clients payouts	- 436k \$	- 457k \$	- 480k \$	- 504k \$	
- PSP Fees	- 13k \$	- 14k \$	- 15k \$	- 16k \$	
- Game Providers	- 94k \$	- 99k \$	- 103k \$	- 109k \$	
- Marketing	- 101k \$	- 106k \$	- 111k \$	- 116k \$	
- Headcount/Outsource	- 7k \$	- 8k \$	- 8k \$	- 9k \$	
- Taxes	0k \$	0k \$	0k \$	0k \$	

- Operating expenses/ Office lease	- 7k \$	- 7k \$	- 7k \$	- 8k \$
- Licensing	- 10k \$	0k \$	0k \$	0k \$

Total

47k \$

--	--	--	--	--	--

2026	I - Quarter	II - Quarter	III - Quarter	IV - Quarter	Total
Incomes	931k \$	978k \$	1 027k \$	1 078k \$	4 014k \$
- Clients deposits	931k \$	977k \$	1 026k \$	1 078k \$	
- Other incomes	1k \$	1k \$	1k \$	1k \$	
Costs	- 923k \$	- 959k \$	-1 007k \$	-1 057k \$	-3 946k \$
- Clients payouts	- 605k \$	- 635k \$	- 667k \$	- 700k \$	
- PSP Fees	- 19k \$	- 20k \$	- 21k \$	- 22k \$	
- Game Providers	- 130k \$	- 137k \$	- 144k \$	- 151k \$	
- Marketing	- 140k \$	- 147k \$	- 154k \$	- 162k \$	
- Headcount/Outsource	- 10k \$	- 11k \$	- 11k \$	- 12k \$	
- Taxes	0k \$	0k \$	0k \$	0k \$	
- Operating expenses/ Office lease	- 9k \$	- 10k \$	- 10k \$	- 11k \$	
- Licensing	- 10k \$	0k \$	0k \$	0k \$	

Total

68k \$

Slot78.net

AzRa678 N.V.

Company Number 149501

Limited Liability Company

Scharlooweg 39 Curaçao

Business forecasts

2024	I - Quarter	II - Quarter	III - Quarter	IV - Quarter	Total
Incomes	701k \$	708k \$	715k \$	722k \$	2 846k \$
- Clients deposits	700k \$	707k \$	714k \$	721k \$	
- Other incomes	1k \$	1k \$	1k \$	1k \$	
Costs	- 697k \$	- 694k \$	- 701k \$	- 708k \$	-2 798k \$
- Clients payouts	- 455k \$	- 460k \$	- 464k \$	- 469k \$	
- PSP Fees	- 14k \$	- 14k \$	- 14k \$	- 14k \$	
- Game Providers	- 98k \$	- 99k \$	- 100k \$	- 101k \$	
- Marketing	- 105k \$	- 106k \$	- 107k \$	- 108k \$	
- Headcount/Outsource	- 8k \$	- 8k \$	- 8k \$	- 8k \$	
- Taxes	0k \$	0k \$	0k \$	0k \$	
- Operating expenses/ Office lease	- 7k \$	- 7k \$	- 7k \$	- 7k \$	
- Licensing	- 10k \$	0k \$	0k \$	0k \$	
Total					48k \$

2025	I - Quarter	II - Quarter	III - Quarter	IV - Quarter	Total
Incomes	758k \$	796k \$	836k \$	878k \$	3 268k \$
- Clients deposits	757k \$	795k \$	835k \$	877k \$	
- Other incomes	1k \$	1k \$	1k \$	1k \$	
Costs	- 753k \$	- 780k \$	- 819k \$	- 860k \$	-3 212k \$
- Clients payouts	- 492k \$	- 517k \$	- 543k \$	- 570k \$	
- PSP Fees	- 15k \$	- 16k \$	- 17k \$	- 18k \$	
- Game Providers	- 106k \$	- 111k \$	- 117k \$	- 123k \$	
- Marketing	- 114k \$	- 119k \$	- 125k \$	- 131k \$	
- Headcount/Outsource	- 8k \$	- 9k \$	- 9k \$	- 10k \$	
- Taxes	0k \$	0k \$	0k \$	0k \$	

- Operating expenses/ Office lease	- 8k \$	- 8k \$	- 8k \$	- 9k \$
- Licensing	- 10k \$	0k \$	0k \$	0k \$

Total

56k \$

--	--	--	--	--	--

2026	I - Quarter	II - Quarter	III - Quarter	IV - Quarter	Total
Incomes	921k \$	967k \$	1 016k \$	1 067k \$	3 971k \$
- Clients deposits	920k \$	966k \$	1 015k \$	1 066k \$	
- Other incomes	1k \$	1k \$	1k \$	1k \$	
Costs	- 913k \$	- 948k \$	- 996k \$	-1 045k \$	-3 902k \$
- Clients payouts	- 598k \$	- 628k \$	- 660k \$	- 693k \$	
- PSP Fees	- 18k \$	- 19k \$	- 20k \$	- 21k \$	
- Game Providers	- 129k \$	- 135k \$	- 142k \$	- 149k \$	
- Marketing	- 138k \$	- 145k \$	- 152k \$	- 160k \$	
- Headcount/Outsource	- 10k \$	- 11k \$	- 11k \$	- 12k \$	
- Taxes	0k \$	0k \$	0k \$	0k \$	
- Operating expenses/ Office lease	- 9k \$	- 10k \$	- 10k \$	- 11k \$	
- Licensing	- 10k \$	0k \$	0k \$	0k \$	
Total					69k \$

Wazobet.com

AzRa678 N.V.
Company Number 149501
Limited Liability Company
Scharlooweg 39 Curaçao

Business forecasts

2024	I - Quarter	II - Quarter	III - Quarter	IV - Quarter	Total
Incomes	1 502k \$	1 517k \$	1 532k \$	1 547k \$	6 099k \$
- Clients deposits	1 501k \$	1 516k \$	1 531k \$	1 546k \$	
- Other incomes	1k \$	1k \$	1k \$	1k \$	
Costs	-1 482k \$	-1 487k \$	-1 502k \$	-1 517k \$	-5 989k \$
- Clients payouts	- 976k \$	- 985k \$	- 995k \$	-1 005k \$	
- PSP Fees	- 30k \$	- 30k \$	- 31k \$	- 31k \$	
- Game Providers	- 210k \$	- 212k \$	- 214k \$	- 217k \$	
- Marketing	- 225k \$	- 227k \$	- 230k \$	- 232k \$	
- Headcount/Outsource	- 17k \$	- 17k \$	- 17k \$	- 17k \$	
- Taxes	0k \$	0k \$	0k \$	0k \$	
- Operating expenses/ Office lease	- 15k \$	- 15k \$	- 15k \$	- 15k \$	
- Licensing	- 10k \$	0k \$	0k \$	0k \$	
Total					110k \$

2025	I - Quarter	II - Quarter	III - Quarter	IV - Quarter	Total
Incomes	1 625k \$	1 706k \$	1 791k \$	1 881k \$	7 003k \$
- Clients deposits	1 624k \$	1 705k \$	1 790k \$	1 880k \$	
- Other incomes	1k \$	1k \$	1k \$	1k \$	
Costs	-1 603k \$	-1 673k \$	-1 756k \$	-1 844k \$	-6 876k \$
- Clients payouts	-1 055k \$	-1 108k \$	-1 164k \$	-1 222k \$	
- PSP Fees	- 32k \$	- 34k \$	- 36k \$	- 38k \$	
- Game Providers	- 227k \$	- 239k \$	- 251k \$	- 263k \$	
- Marketing	- 244k \$	- 256k \$	- 269k \$	- 282k \$	
- Headcount/Outsource	- 18k \$	- 19k \$	- 20k \$	- 21k \$	
- Taxes	0k \$	0k \$	0k \$	0k \$	
- Operating expenses/ Office lease	- 16k \$	- 17k \$	- 18k \$	- 19k \$	
- Licensing	- 10k \$	0k \$	0k \$	0k \$	
Total					127k \$

2026	I - Quarter	II - Quarter	III - Quarter	IV - Quarter	Total
Incomes	1 975k \$	2 073k \$	2 177k \$	2 286k \$	8 511k \$
- Clients deposits	1 974k \$	2 072k \$	2 176k \$	2 285k \$	
- Other incomes	1k \$	1k \$	1k \$	1k \$	
Costs	-1 946k \$	-2 033k \$	-2 135k \$	-2 241k \$	-8 355k \$
- Clients payouts	-1 283k \$	-1 347k \$	-1 414k \$	-1 485k \$	
- PSP Fees	- 39k \$	- 41k \$	- 44k \$	- 46k \$	
- Game Providers	- 276k \$	- 290k \$	- 305k \$	- 320k \$	
- Marketing	- 296k \$	- 311k \$	- 326k \$	- 343k \$	
- Headcount/Outsource	- 22k \$	- 23k \$	- 24k \$	- 25k \$	
- Taxes	0k \$	0k \$	0k \$	0k \$	
- Operating expenses/ Office lease	- 20k \$	- 21k \$	- 22k \$	- 23k \$	
- Licensing	- 10k \$	0k \$	0k \$	0k \$	
Total					156k \$