

VoltEnt B.V

VoltEnt B.V

Business Plan

Submitted by:

VoltEnt B.V

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1. Executive Summary

The purpose of this business plan is to inform EM Group NV about the future plans for VoltEnt B.V.. This business plan will showcase the expected financial and operation milestones for the next five years prepared for the moment of applying for a license on the Curacao market via Curacao Gaming Authority.

Obtaining a license to distribute games in the Curacao market allows the Company to expand its operations, gain additional sales markets, and simultaneously strengthen its market position in the rapidly growing online gaming market. A license granted by the CGA enables the proper and secure distribution of games, enhances the Company's reputation among competitors, and above all, ensures the safety of game users.

1.1. Objectives

The main goal at VoltEnt B.V is to pride the best possible online casino games. In order to help our operators and their Players experiencing the excitement of winning we have made the following pledges:

1. The Best Online Casino Games...

To develop the best games available on the Internet. Our games are powered by innovative, author platform, which is characterised by its high efficiency. VoltEnt B.V have over 200 of the best, fully featured online casino games to choose from, including slot machines and other games of chance.

2. The Best Chance to Win...

To give players the best chance of winning.

3. Ensuring Total Confidence...

VoltEnt B.V. is committed to investing in cutting-edge technology to fortify our software solutions, guaranteeing utmost security and privacy. By prioritizing advancements in technology, we aim to provide the market with unparalleled solutions tailored to meet the evolving needs of our valued customers and operators.

1.2. Mission

Customer satisfaction and exclusive Internet casino games make us unique. Our mission is to provide operators the best games and their Players the most realistic and cutting-edge on-line gambling experience they could have.

1.3. Keys to Success

Unlocking Success with VoltEnt B.V. hinges on two pivotal strategies:

- Cultivating and nurturing strong relationships with our Players, by providing best in class products and quality services for the key industry partners;
- Embracing a sales and marketing approach laser-focused on customer satisfaction and needs;
- Driving Business Excellence, by implementing and meticulously evaluating the pillars of a Balanced Scorecard:
 - ✓ Cultivating Company Learning and Growth, aligning goals with tangible results.
 - ✓ Orchestrating Financial Success, matching ambitious targets with actual outcomes.
 - ✓ Streamlining Internal Business Processes, ensuring efficiency and effectiveness.
 - ✓ Elevating Customer Satisfaction, transforming goals into unparalleled experiences.

2. Company Summary

VoltEnt B.V is limited liability company registered in Commercial Register of the Curaçao Chamber of Commerce & Industry is registered under number 167000.

Full company details are as follows:

Company Name: VoltEnt B.V.

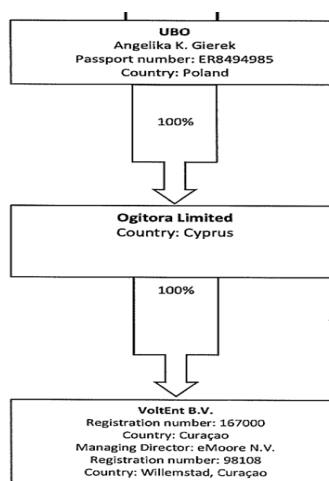
Co. Reg. No.: 167000

Date of incorporation: April 23, 2024

Registered address: Groot Kwartierweg 10 Livestrong Building Curaçao

Statutory Director: eMoore N.V.

COMPANY STRUCTURE



ORGANIZATIONAL CHART:

The initial structure is lean and reflects the current management structure of the company, which may be changed if necessary to adapt to local regulations and the operational requirements of the company.

- **Key Roles**
 - **Chief Executive Officer:** eMoore N.V.
 - **Chief Technology Officer:** TBD, eMoore N.V.
 - **Chief Financial Officer:** TBD, eMoore N.V.
 - **Chief Commercial Officer:** TBD
 - **Compliance Officer:** TBD

3. Products and Services

VoltEnt B.V. will primarily derive revenue from operators utilizing its games for betting purposes, serving as enrolled members of the casino-style games. As highlighted, VoltEnt B.V. will domicile its assets in a distinct location, considering legal constraints surrounding online gambling worldwide. The array of games featured on the company's platform will encompass online slot machine-style games. Additionally, revenue streams may stem from both static and dynamic advertisements, generating income based on impressions per thousand, alongside earnings from affiliate partner collaborations.

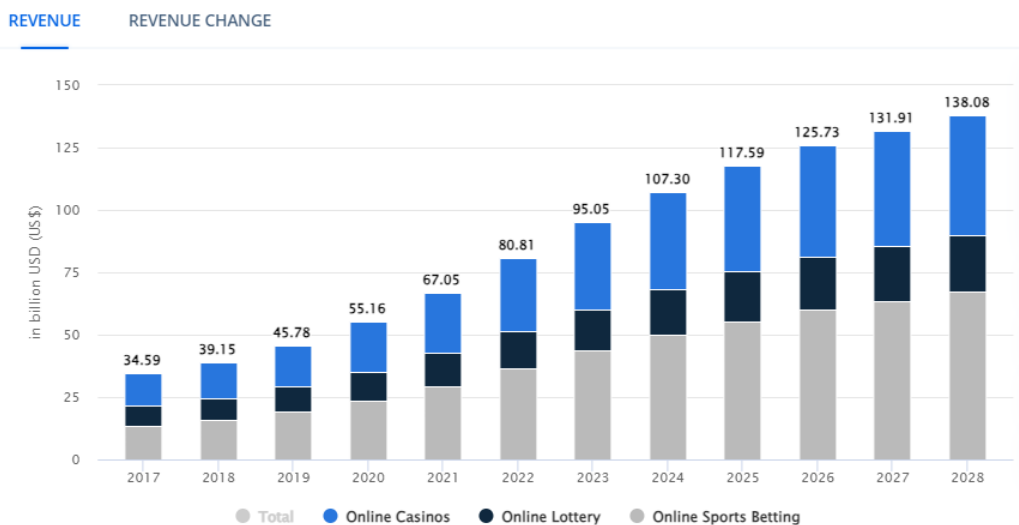
VoltEnt B.V online casino games is a product which arose on the basis of over 15 years of experience in the field of video gambling machines and video lottery terminals. The system is based on the certified Random Number Generator, which is a C++ implementation of the ISAAC algorithm and is being used for all games offered by Wazdan platform offered by external software provider. 64-bit ISAAC RNG, a publicly available source wrapped into our own class. RNG is seeded with /dev/urandom. There is background cycling every 80-220 ms (period each time selected randomly from range 80-220 ms) in main server application the RNG is dynamically loadable object so and the original implementation is encapsulated into required C++ interface class: Isaac64.cc, Isaac64.h. VoltEnt B.V will primarily generate revenues from Players betting. It will be using software and online platform delivered by Wazdan Games Limited as defined in section 5.2.

4. Market analysis summary

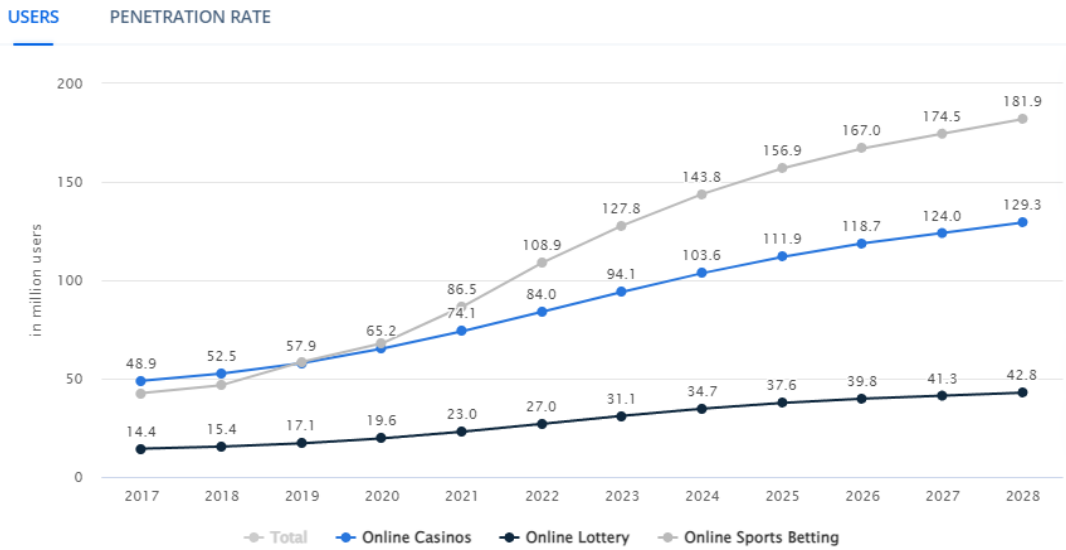
The online gaming industry is experiencing exponential growth, revolutionizing the gambling landscape globally. As the world increasingly embraces digital platforms for sports betting, slot games, and card play, the internet has become a hub for entertainment and profit. Despite regulatory challenges, expanding into new territories and evolving governmental attitudes toward online gaming indicate promising growth opportunities. The symbiotic relationship between professional sports and betting markets, bolstered by technological advancements, drives significant revenue for both sectors.

Forecasts project substantial growth, with online gambling revenue expected to surge to US\$107.30 billion in 2024 and a projected market volume of US\$138.10 billion by 2028, boasting an annual growth rate of 6.51%. User penetration is set to rise from 2.5% in 2024 to 3.0% by 2028, with an average revenue per user (ARPU) of US\$0.55k. Notably, the United States leads in revenue generation, with a projected revenue of US\$23,030.00 million in 2024. Canada boasts the highest user penetration rate at 48.6%.

These projections are derived from meticulous market analysis, leveraging Gross Gambling Revenue (GGR) and user metrics based on consumer transactions within the past 12 months. Employing diverse forecasting techniques, including S-curve functions and exponential trend smoothing, market dynamics are closely monitored and updated biannually. Consideration of global events such as the COVID-19 pandemic and geopolitical conflicts ensures accurate forecasts tailored to individual country contexts.¹



¹ [Online Gambling - Worldwide | Statista Market Forecast](#) for the section content and graphs.



4.1. Target Market Segment Strategy

Informed by a comprehensive analysis of the International Online Survey conducted by recognized regulatory body, our target market segment strategy aligns with attracting and retaining operators mainly located in Curacao as well as all territories where Curacao License grants valid game distribution whose primary focus encompasses:

- **The Discerning Online Gambler:** Characterized as mature, well-educated, and predominantly middle class, these individuals serve as the heads of households, seeking entertainment and leisure through online gaming.
- **Gender-Inclusive Appeal:** Our approach embraces both male and female demographics, catering to individuals who engage in gambling activities for recreational purposes during their leisure hours, utilizing personal computers and internet connectivity.
- **Tailored Gaming Preferences:** Recognizing diverse preferences, we aim to cater to the distinct gaming inclinations of our target audience. For men, the emphasis lies on immersive experiences such as Blackjack and online poker, whereas women are offered a selection that includes Slots and other engaging and straightforward online games.

By strategically targeting these specific segments, we endeavor to capture and retain a loyal customer base, fostering long-term relationships and sustained growth within the online gaming industry.

4.2. Service Business Analysis

The global online gambling market size reached US\$ 86.6 Billion in 2023. As of 2023, there are 4,792 casinos and online gambling businesses worldwide. This is 4.3% more than previous year. Online gambling refers to the act of placing bets or wagers on casino games, sports events, or other activities

through the internet. The sites offering online gambling typically offer a wide range of games and sports betting options, including slot machines, blackjack, roulette, and sports betting. Online gambling has several advantages over traditional land-based casinos, including the ability to play from the comfort of one's own home, access to a wider variety of games, and the ability to place bets on sports events from around the world.

As per the analysis of the IMARC Group, the top companies in the online gambling market are introducing new games and betting options. These games are often designed to replicate the experience of playing in a physical casino, with advanced graphics and sound effects that create a realistic gaming experience and expand their consumer base. Additionally, numerous key players have implemented stringent gambling measures and are adopting new technology and innovation to enhance their products and services. Moreover, they are also expanding in new markets and are extensively investing in mobile gaming. Looking forward, IMARC Group expects the market value to reach US\$ 168.2 Billion by 2032, expanding at a CAGR of 7.4% during 2024-2032.

Despite this recent surge in prominence, online gaming has already been evolving over the past years. From classic PC and console-based online gaming genres such as massively multiplayer games (MMO gaming) and competitive first-person shooters, online gaming has seen a boost around the early 2010s when casual social gaming became popular. As mobile connectivity and smartphone ownership increased in recent years, so did online gaming possibilities for a whole range of new gaming audiences who do not have to rely on expensive PCs, consoles, or subscriptions to play with other people. As the market for traditional online gaming titles is shrinking, cross-platform titles with focus on mobile are currently the ones pushing the genre forward.

There are approximately 200 different online payment methods currently in use. Visa and MasterCard are the most popular methods and are accepted by over 90% of all sites. Online casinos have been assigned an "online gambling" merchant code by Visa and MasterCard. This electronic code is attached to every credit card transaction the company makes. Most U.S. banks and financial institutions automatically reject all transactions with this code, so U.S. players are generally unable to use credit cards with online casinos to make deposits. This limitation is partly responsible for the appearance of so many new non-credit card, non-U.S. based, financial intermediaries in recent years.

Internet gambling also has significant growth potential in that the large majority of adults in Western countries gamble, yet only a small fraction of these individuals have accessed the Internet to gamble. That being said, Internet gambling's relatively low market penetration, after 18 years of existence (despite its convenience and offering better odds), is much lower than the penetration that occurred with other forms of gambling when they were first introduced. Internet gambling may end up filling a small market niche rather than replacing or supplementing land-based forms. To date, there is not much evidence of a negative impact on land-based revenues.

In our service business analysis, we prioritize thorough research and analysis of jurisdictions based on their legal and regulatory adherence. We strategically assess markets where comprehensive regulatory oversight prevails, ensuring compliance with clearly defined regulations. By focusing on jurisdictions that uphold stringent legal standards, we mitigate risks associated with illicit gambling practices, grey zones and safeguard players from potential harm. In our commitment to regulatory

compliance across diverse jurisdictions, VoltEnt B.V. adopts a tailored approach to meet the unique requirements of each market. We prioritize adherence to legal frameworks by offering customized IT solutions that enable geo-blocking of players from countries where digital gambling is deemed illegal. Through these measures, we ensure that access to online entertainment is restricted in jurisdictions where it is not legally permissible, thereby maintaining integrity and compliance with regulatory standards.

4.3. Competition and Buying Patterns

- Microgaming Software Systems

Microgaming Software Systems Ltd is a privately held Isle of Man based software development company that was established back in 1994 when it released its first online casino. It is one of the leading software providers to the online gambling industry, providing platform software and technology facilitates the delivery of over 210 million bets per day. Online casino operators such as the Carmen Media Group, Fortune Lounge Group, Ladbrokes, 32Red, Fairground Gaming, Vegas Partner Lounge and Golden Star Lounge are among those who use Microgaming's software.

The standard online casino powered by Microgaming has approximately three hundred games including slots, video poker, blackjack and roulette. Its progressive jackpot network allows players to participate in over 20 progressive games that are available to all casinos powered by Microgaming software, and has become the company's trademark. Microgaming provides its casino games in download or Flash version. The company also offers progressive jackpots through their interlinked network of casino operators. Some of these games are developed by Derivco, a South African based software development subsidiary company.

Microgaming also runs the world's largest online poker network, connecting players from around the globe with a platform that supports many languages. Their poker tournament schedule is considered to be one of the most aggressive and rewarding on the net. Microgaming also offers a bingo network, live dealer games, mobile gaming solutions and even land-based software packages for live casino operators.

- Playtech

Playtech Ltd. is a gaming software development company founded in 1999. The company provides software for online casinos, online poker rooms, online bingo games, and fixed-odds arcade games online.

Playtech's gaming software has been certified by BMM International, an Accredited Testing Facility and principal consultants to major gaming and wagering regulatory bodies, manufacturers, casinos and gambling operators throughout United States, Europe and Asia.

Some of the notable companies using Playtech software include GoldenPalace.com, Class 1 Casino, Betfred, Centrebet, ToteSport, Bet365, Stanley Ho's Dr Ho 888 casino, The Rank Group's Grosvenor Casino, VCPoker, Titan Poker, MansionPoker, and Christchurch Casino's Kiwi Gaming. Other key

Playtech casino brands include Casino Tropez, Europa Casino, WindowsCasino.com and Prestige Casino.

While Playtech came a little later than other players it overtook the competition with giant leaps of innovative thinking and quickly became the world's largest publicly traded, online-gaming developer.

It was the first to introduce wide-spread online casino features that are taken for granted today which includes VIP ratings, comp-point schemes, access to game and transaction histories in real-time, cutting-edge fraud-prevention tools, and much more. The most revolutionary innovation cited by industry experts was Playtech's "unified-platform" technology which allowed players and operators to access several gaming activities using a single user account. The platform makes players the main entities, rather than the casinos or poker rooms they are playing in. That way, a single player account is sufficient for all kinds of activities, and cross-platform activities (for example, poker and casino activities) are just as easily accessible for players as they are easily monitored by operators and support teams.

- Yggdrasil Gaming

Yggdrasil Gaming was established in 2013 after CEO and founder Fredrik Elmqvist left his job as CEO of NetEnt to startup the company. Yggdrasil Gaming is a Swedish company, but the studio is based in Malta where most of the iGaming industry is located. The same year as having launched the company, Yggdrasil received its first license after having had its random number generator and platform certified by independent testing houses.

The game portfolio is still relatively small, but this is in no way an indicator of low demand. On the contrary, games from Yggdrasil are generating massive interest and the relatively low frequency of new releases is a consequence of the studio putting much work into producing visually stunning games that in many ways resemble video games. Few other studios can compete with Yggdrasil when it comes to visuals and instead of putting into the system of repeatedly cloning their own games, like many other providers do, they work hard to produce creative, fun and innovative games.

- NetEnt

NetEnt, formerly Net Entertainment, is a Swedish software development company established in 1996 with headquarters in Stockholm and offices in Malta, Ukraine, Gibraltar, USA and Poland. NetEnt is one of the leading game developers in the online gambling sector, although there has been a decline in popularity in recent years and losing ground to up-and-comers. NetEnt is known to have produced several classic slots with Starburst being its most widespread and played creation. The company is also known for its jackpot machines - Mega Fortune Dreams and Hall of Gods to name a couple, that has paid out millions to players across Europe.

The majority of NetEnt slots are licensed by the Malta Gaming Authority (MGA), a regulatory body considered far more trustworthy than its off-shore counterpart in Curacao where the majority of online slots are otherwise licensed. The MGA is known to have pushed through several player friendly regulations, such as the requirement to display the theoretical return to player (RTP) for each online slot released on the market. In terms of RTP, NetEnt slots in general have outstanding numbers, usually

well within in the 96% range. Our statistical trackings lists NetEnt as one of the best performing game providers.

- NextGen Gaming

NextGen Gaming was founded in 1999 by an Australian named Tony McAuslan. The company was based in North Sydney, Australia but has since expanded its operations worldwide with headquarters in both London and Stockholm. NextGen Gaming was acquired by Swedish online gaming software developer NYX Interactive in 2011 and operated as a subsidiary until Scientific Games, in turn, completed its acquisition of NYX in 2018.

NextGen's timing was a good one, established just as online casino was coming to life. Initially, however, the company licensed its games to other more prominent brands operating in land-based casinos; Aristocrat, Bally, Amaya to name a few. Players were likely not even aware of the fact that they were playing NextGen slots, whose cabinets were placed in the background due to a slightly lower standard in graphics and overall production. At this point, the company was not capable of producing slots qualified as featured main attractions.

But then came the era of online gambling which meant new opportunities for studios such as NextGen Gaming. The company was quick to recognise and embrace the iGaming market and eventually managed to establish themselves as one of the main actors, although, still not capable of producing slots featured on the front page.

The real breakthrough, as far as players are concerned, came with the release of 300 Shields. Released in May 2014, it was considered a low-quality production even at that time, with out-of-date visuals, choppy gameplay and poor audio. Player's didn't seem to care, however, and the game turned out to be a smash hit much thanks to its massive potential. It is still a popular choice today and often seen played by casino streamers on Twitch.

- Play'n GO

Play'n GO is a software development company based in Växjö, Sweden that was established in 1997. While offering a vast array of table games, video poker and scratch cards, the company is best known for its video slots. The company's big breakthrough came with the release of Book of Dead - a Novomatic clone that remains its flagship title to this day. More recently, however, slots with cascading mechanics, namely Reactoonz, Moon Princess and Rise of Olympus have taken a front seat position as well.

Play'n GO is one of several game providers that allow operators to choose from multiple predefined RTP-settings. All games are delivered with the highest setting, which is above the 96% mark, but can be changed to numbers as low as 84%. The reasoning behind this is that casinos need to be able to adjust the RTP according to the markets they operated in although there's an overwhelming risk that bad casinos, usually licensed in Curacao, will take advantage of this.

Play'n GO slots are in high demand and are growing increasingly popular. Being licensed in the UK, Malta, Alderney and Gibraltar, means that Play'n GO is available to almost all players across Europe.

Online Gambling services are very attractive for various companies and in last year a lot of entities becomes valuable competitors on the market, we may include also following companies as real competition:

- Pragmatic Play,
- Evolution
- BGaming
- Amusente (EGT)
- Push Gaming
- Amatic
- IGT
- Relax

5. Web Plan Summary

VoltEnt B.V website will be the virtual business card and portfolio for the company, as well as its online "home". The VoltEnt B.V website needs to be a simple, yet elegant and well designed, website that provides information to the clients, full system explanation and a portal to our programs and products. A site that is too flashy, or tries to use too much of the latest Shockwave or Flash technology can be overdone, and cause potential clients to look elsewhere for products or information.

5.1. Website Marketing Strategy

VoltEnt B.V will be using below strategies for generating bigger traffic on its website:

- Search Engine Optimisation (SEO). This involves producing web pages that rank well in the search engines on relevant keywords.
- Advertising. VoltEnt B.V will start with Google Adwords, which provides a low cost entry into the internet advertising market.
- Inbound links from directories, journals or other online publications.
- Secret squirrel marketing. By taking part in newsgroups, forums, email lists etc., VoltEnt B.V will spread the news of its website by word of mouth.
- Pay-Per-Click (PPC) promotion Services.
- Attendance and participation on the Online Gambling Events, Trade fairs and Industry Conferences.
- Network promotion run across operators with VoltEnt B.V. own promo tools.
- Promotional budgets for tournaments and other promotions run by operators at their websites.

5.2. Development Requirements

The VoltEnt B.V. is going to establish a working relationship with Wazdan Games Limited, a Company located in Cyprus, with a registered office at Inomenon Ethnon 48, GURICON HOUSE, Ground Floor, Office B, CY-6042 Larnaca, Cyprus (“Content Provider”).

The relationship between the VoltEnt B.V. and the Content Provider was achieved through a strategic alignment of business goals and shared vision for innovation in the gaming industry. UBO leveraging her extensive network in the gaming sector, initiated discussions with the Content Provider at a major gaming conference. Recognizing the mutual benefits of a partnership proposed a reselling agreement that aligned with content provider expansion goals and the Company's market penetration strategies.

Additionally, the VoltEnt B.V. commitment to quality and innovative game design, coupled with its strategic location and business-friendly environment, made it an ideal partner for the content provider.

The Content Provider will develop and resell software to the Company, to allow the Company to resell the software to end users. In addition to this, the Content Provider will supply content from third-party providers.

VoltEnt B.V website will be initially developed with few technical resources acting on already existing technical possibilities granted by Volt Entertainment B.V. which will also be cooperating with VoltEnt B.V. in this manner. A hosting provider, chosen from the existing companies on Malta and Curacao, will host the site and provide the technical back end.

As a final solution, VoltEnt B.V is planning to work with the independent web developing company in order to create simple, elegant, yet Internet focused site. Outsourcing company will design all website graphics and layout.

6. Strategy and Implementation Summary

VoltEnt B.V have clearly defined the target market and have differentiated ourselves by offering a unique solution to our customers information needs. Reasonable sales targets have been established with an implementation plan designed to ensure the goals set forth below are achieved.

6.1. SWOT Analysis

The SWOT analysis provides us with an opportunity to examine the internal strengths and weaknesses VoltEnt B.V must address. It also allows us to examine the opportunities presented to VoltEnt B.V as well as potential threats.

VoltEnt B.V has a valuable inventory of strengths that will help it succeed. These strengths include: an exclusive access to the highly effective platform, flexibility in making software changes, excellent know-how and a clear vision of the market need. Strengths are valuable, but it is also important to realize the weaknesses VoltEnt B.V must address. These weaknesses include for example:

a week brand name, very high cost factor associated with sustaining servers and Internet access and strong competition.

VoltEnt B.V strengths will help it capitalize on emerging opportunities. These opportunities include, but are not limited to, a growing population of daily Internet users, and no international trade barriers. Threats that VoltEnt B.V should be aware of include, fast changing technology and new regulations and legislations.

6.1.1. Strengths

- **Innovative Game Design:** Emphasis on creating unique game mechanics and engaging storylines to captivate players.
- **Advanced Technology:** Leveraging the latest ind AI technologies to offer cutting-edge gaming experiences.
- **Talented Team:** A blend of experienced industry professionals and innovative new talents bringing diverse skills and creativity.
- **Strong Funding:** Good initial capital investment, enabling robust game development and effective marketing campaigns.
- **Diverse Portfolio:** Offering a variety of game genres to cater to a broad audience, increasing market reach.

6.1.2. Weaknesses

- **Building a Player Base:** Initially attracting and retaining a significant player base can be challenging.
- **Resource Constraints:** Facing limitations in resources compared to larger, more established game studios.
- **Reliance on Initial Titles:** Dependence on the success of early releases for future growth and development.
- **Scalability Challenges:** Potential difficulties in scaling operations effectively as the studio grows.

6.1.3. Opportunities

- **Emerging Markets:** Exploring new and emerging gaming markets or demographics.
- **Strategic Partnerships:** Opportunities to collaborate with gaming platforms, influencers, and other industry players for broader exposure.
- **Technological Innovation:** Staying ahead in the industry by adopting and innovating with new gaming technologies.
- **Monetization Strategies:** Experimenting with various revenue models like subscriptions, in-app purchases, and advertising.
- **Community Engagement:** Capitalizing on trends like e-sports and community events to build brand loyalty and recognition.

6.1.4. Threats

- **Competitive Landscape:** High competition from established game studios with strong customer loyalty.

- Technological Obsolescence: The rapid pace of technological change in the gaming industry could quickly make games outdated.
- Shifts in Consumer Preferences: The risk of not aligning with rapidly evolving player preferences and market trends.
- Economic Factors: Economic downturns that might impact discretionary spending on entertainment, including gaming.
- Regulatory Risks: Changes in regulations in key markets that could affect game development, distribution, and monetization.

6.2. Competitive Edge

Our competitive edge is our positioning as strategic ally with our clients, who are clients more than customers. By building a business based on long-standing relationships with satisfied clients, we simultaneously build defences against competition. The longer the relationship stands, the more we help our clients understand what we offer them and why they need it.

6.3. Marketing Strategy

VoltEnt B.V intends to use a high impact marketing campaign which will focus on direct marketing of games to players that will generate a substantial amount of traffic on its web sites.

These strategies include the use of search engine optimization and possibly pay per click marketing. The Company's web development firm will place large amounts of linking text on the Company's website in order to achieve the best web access (ideally on the first 5 pages of Google). This strategy is technically complicated, and the VoltEnt B.V will use a search engine optimization firm to develop the Company's visibility on a non-paid basis. VoltEnt B.V expects that outsourcing company will place large amounts of linking data and text specific keywords into the business's website, which will allow the Company to appear more frequently among search engines. Additionally, the VoltEnt B.V will use several pay methods for increasing the Company's visibility. This strategy is expensive, but the results can be phenomenal if this marketing strategy is properly executed. These advertisements appear along the border and side of a website, and each time a person clicks on the website, a small fee is charged to the Company's account. This strategy will be used until the Company gains momentum.

Beside Internet Marketing, VoltEnt B.V will be paying for ad space in the industry leading magazines. This will give us a chance to exactly specify when that ad will air or be published.

6.4. Risk Management and Policies

Risk-Based Approach and Assessment Volt Ent applies a Risk-Based Approach (RBA) to all relationships, activities, and delivery channels. A documented risk assessment is maintained and updated periodically to reflect:

- Customer profiles and geographies
- Services and delivery channels
- Nature of the business relationship
- Sanctions exposure
- Use of new products or technologies Enhanced due diligence is applied for high-risk customers, including PEPs and cross-border entities.

VoltEnt places great importance on maintaining a fully operational security system, which is confirmed, among other things, by its implemented and current AML policy, which is regularly updated and audited. At the same time, the company verifies all new clients, and clients who will cooperate long-term will be periodically verified through due diligence procedure.

6.5. Sales Strategy

VoltEnt B.V will be offering a unique solution that will be introduced to the market through targeted online advertising and direct advertisement in the industry magazines. VoltEnt B.V will also introduce very attractive loyalty program connected with customer's acquisition. In the future VoltEnt B.V will be present on the biggest industry shows all around the globe with unique content and services.

6.5.1. Sales Forecast

The plan of signing new clients is based on the following assumptions:

- There are three tiers according to which the clients are divided:
 - Tier 1 – monthly GGR on our games is expected to be at around 750K EUR
 - Tier 2 – monthly GGR on our games is expected to be at around 200K EUR
 - Tier 3 – monthly GGR on our games is expected to be at around 50K EUR
- The average revenue share rate is planned to oscillate at around 6,5% from GGR.
- We expect to launch first customers in the third month after the company will be launched. Then the plan is to launch 1 new customer from each tier every month between months 4 and 9, and starting from month 10, we expect to launch 1 new tier 1 operator every quarter, and still one new operator from tiers 2 and 3 every month.

7. Financial Plan

The following subtopics help present the financial plan for VoltEnt B.V.

7.1. Projected Profit and Loss

Based on the realistic sales projections and efficient cost control measures in place, VoltEnt B.V will achieve profitability on own products in the second year. In subsequent years the profitability will increase and financial situation of the company should be strong.

The points of "Profit and Loss" table and all other financial calculations has been provided as a separate .xls file. General Assumptions for Cost estimations.

The below stated assumptions has been applied to the cost estimates:

- License application fee is EUR 24,600
- Marketing fees are estimated for EUR 15,000 monthly in the first year, growing rapidly in 2nd year to EUR 500,000 and in the 3rd year to EUR 1,000,000 (mostly planned as network promotions budgets for increasing the games turnover)
- Maintenance costs include revenue share based license fee for games developer which was set at 80% of revenues.
- Other costs, like hosting, accountancy, etc. are based on the offers from third parties, who will be supplying services to the company.
- Gaming Tax - is the no fee paid every month
- Co-Location Fees - are based on current costs of such services.
- Marketing
- Accountancy Fees - has been based on the received offer.
- Audit Fees - has been based on the received offer.
- Other Expenses includes:
 - Banking - based on the received offer.
 - Managing Agent- fixed fee of based on the received offer.
 - Others

VoltEnt B.V

	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Total Year 1	Year 2	Year 3	Year 4	Year 5									
Income																										
I. Shared Revenue from clients	0	0	25,000	130,000	195,000	260,000	325,000	390,000	455,000	471,250	487,500	522,500	3,331,250	8,970,000	13,650,000	623,700	839,325									
II. Shared Revenue from clients	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0									
III. Start-up fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0									
A. Total Income	0	0	25,000	130,000	195,000	260,000	325,000	390,000	455,000	471,250	487,500	522,500	3,331,250	8,970,000	13,650,000	623,700	839,325									
Operating and Administration Expenses																										
VI. Compensation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0									
VII. Salaries	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	80,000	60,000	60,000	60,000	60,000									
VIII. Gaming License	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	240,000	24,000	24,000	24,000	24,000									
IX. Bank/Health Fees	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	50,000	60,000	78,000	101,400	171,360									
X. Co-Location Fees	500	1,000	1,500	2,000	2,500	3,000	3,500	4,000	4,500	5,000	5,500	6,000	6,000	7,000	9,000	12,000	16,800									
XI. Rent	15,000	30,000	45,000	60,000	75,000	90,000	105,000	120,000	135,000	150,000	165,000	180,000	180,000	6,000	200,000	750,000	750,000									
XII. Maintenance	0	0	50,000	150,000	312,000	520,000	780,000	1,040,000	1,456,000	1,873,000	2,223,000	2,665,000	2,665,000	8,121,500	12,167,500	124,740	167,871									
XIII. Marketing	15,000	30,000	45,000	60,000	75,000	90,000	105,000	120,000	135,000	150,000	165,000	180,000	180,000	750,000	400,000	1,200,000	1,440,000									
XIV. Legal Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0									
XV. Accounting Fees	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	42,000	63,000	94,500	141,750	212,625									
XVI. Audit Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0									
XVII. Internet	8,167	8,167	8,167	8,167	8,167	8,167	8,167	8,167	8,167	8,167	8,167	8,167	50,000	25,000	6,250	0	0									
XVIII. Other Expenses	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	180,000	75,000	50,000	0	0									
B. Total Expenses	86,767	62,167	114,167	166,167	218,167	270,167	322,167	374,167	426,167	439,167	452,167	504,167	3,435,600	8,660,510	13,111,883	1,945,433	2,342,742									
C. Net Profit before Taxation (A-B)	-86,767	-62,167	-89,167	-36,167	-23,167	-10,167	2,833	15,833	28,833	32,083	35,333	48,333	-104,350	309,490	538,117	-1,321,733	-1,503,387									
D. Tax 0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0									
E. Profit after Taxation (C-D)	-86,767	-62,167	-89,167	-36,167	-23,167	-10,167	2,833	15,833	28,833	32,083	35,333	48,333	-104,350	309,490	538,117	-1,321,733	-1,503,387									
														-3.1%	3.5%	3.9%	-211.9%	-170.1%								
Forecast Profit and Loss Account accumulated																										
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Total Year 1	Year 2	Year 3	Year 4	Year 5									
Income																										
I. Shared Revenue from clients	0	0	25,000	130,000	195,000	260,000	325,000	390,000	455,000	471,250	487,500	522,500	3,331,250	8,970,000	13,650,000	623,700	839,325									
II. Shared Revenue from clients	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0									
III. Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0									
A. Total Income	0	0	25,000	130,000	195,000	260,000	325,000	390,000	455,000	471,250	487,500	522,500	3,331,250	8,970,000	13,650,000	623,700	839,325									
Operating and Administration Expenses																										
VI. Compensation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0									
VII. Salaries	8,000	8,000	12,000	16,000	20,000	24,000	28,000	32,000	36,000	40,000	44,000	48,000	48,000	60,000	60,000	60,000	60,000									
VIII. Gaming License	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000									
IX. Bank/Health Fees	5,000	10,000	15,000	20,000	25,000	30,000	35,000	40,000	45,000	50,000	55,000	60,000	60,000	78,000	101,400	131,820	171,360									
X. Co-Location Fees	500	1,000	1,500	2,000	2,500	3,000	3,500	4,000	4,500	5,000	5,500	6,000	6,000	7,000	9,000	12,000	16,800									
XI. Rent	15,000	30,000	45,000	60,000	75,000	90,000	105,000	120,000	135,000	150,000	165,000	180,000	180,000	6,000	200,000	750,000	750,000									
XII. Maintenance	0	0	50,000	150,000	312,000	520,000	780,000	1,040,000	1,456,000	1,873,000	2,223,000	2,665,000	2,665,000	8,121,500	12,167,500	124,740	167,871									
XIII. Marketing	15,000	30,000	45,000	60,000	75,000	90,000	105,000	120,000	135,000	150,000	165,000	180,000	180,000	750,000	400,000	1,200,000	1,440,000									
XIV. Legal Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0									
XV. Accounting Fees	3,500	7,000	10,500	14,000	17,500	21,000	24,500	28,000	31,500	35,000	38,500	42,000	42,000	63,000	94,500	141,750	212,625									
XVI. Audit Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0									
XVII. Other Expenses	15,000	30,000	45,000	60,000	75,000	90,000	105,000	120,000	135,000	150,000	165,000	180,000	180,000	75,000	50,000	0	0									
B. Total Expenses	87,000	140,000	250,000	412,000	606,000	850,000	1,210,000	1,580,000	2,000,000	2,437,000	2,885,000	3,385,000	3,385,000	8,635,510	13,107,033	1,945,033	2,342,742									
C. Total Expenses	87,000	140,000	250,000	412,000	606,000	850,000	1,210,000	1,580,000	2,000,000	2,437,000	2,885,000	3,385,000	3,385,000	8,635,510	13,107,033	1,945,033	2,342,742									
D. Net Profit before Taxation (A-B)	-86,767	-148,033	-198,100	-234,767	-257,433	-267,600	-264,767	-248,933	-220,100	-188,017	-152,683	-104,350	-104,350	309,490	538,117	-1,321,733	-1,503,387									
E. Tax 32%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0									
F. Profit after Taxation (C-D)	-86,767	-148,033	-198,100	-234,767	-257,433	-267,600	-264,767	-248,933	-220,100	-188,017	-152,683	-104,350	-104,350	309,490	538,117	-1,321,733	-1,503,387									
Forecast Profit and Loss Account accumulated																										
A. Taxation base	-86,767	-62,167	-89,167	-36,167	-23,167	-10,167	2,833	15,833	28,833	32,083	35,333	48,333	104,350	309,490	538,117	-1,321,733	-1,503,387									
Taxation base accumulated	-86,767	-148,033	-198,100	-234,767	-257,433	-267,600	-264,767	-248,933	-220,100	-188,017	-152,683	-104,350	-104,350	309,490	538,117	-1,321,733	-1,503,387									
Tax Paid 32%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0									
														-30398.3	-21758.3	-17208.3	-12858.3	-8108.33	-2558.33	591,899.7	544,189.7	10301.67	11225.17	12398.67	16216.897	-36522.5

Table: Profit and Loss Account

7.2. Projected Cash Flow

In order to keep the financial liquidity the company will be funded with EUR 1,000,000 loan from the parent company. This will secure financial safety, especially in the early phase of the company growth, keeping the Cash and Cash Equivalents (mostly planned as the cash in bank accounts) on the level above EUR 300,000. The loan will be returned in the equal instalments of EUR 500,000 each in the 2nd and 3rd year.

VoltEnt B.V

Volt Ent Curacao		Volt Ent Curacao																
Table : Cash Flow																		
Pro Forma Cash Flow																		
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Year 1	Year 2	Year 3	Year 4	Year 5	
A. Opening Cash and Cash Equivalents	€0	€913 233	€851 067	€736 900	€635 733	€547 567	€472 400	€410 233	€361 067	€324 900	€340 733	€359 817	€0	€343 150	€87 640	€60 757	€1 260 976	
B. Taxation	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	
Working Capital Changes																		
I. (Increase)/Decrease in Debtors	€0	€0	€65 000	€65 000	€65 000	€65 000	€65 000	€65 000	€65 000	€16 250	€16 250	€65 000	€-552 500	€65 000	€65 000	€0	€0	
II. Increase/(Decrease) in Creditors	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	
C. Total Working Capital Changes	€0	€0	€65 000	€65 000	€65 000	€65 000	€65 000	€65 000	€65 000	€16 250	€16 250	€65 000	€-552 500	€65 000	€65 000	€0	€0	
Cash Flow from Financing Activities																		
I. Issued Paid Up Share Capital	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	
II. Advances by Shareholders	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	
III. Repayment of Advances to Shareholders	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	
IV. Payment of Dividend	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	
V. Loans and credits	€1 000 000	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€1 000 000	€500 000	€500 000	€0	€0	
D. Total Cash Flow from Financing Activities	€1 000 000	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€1 000 000	€500 000	€500 000	€0	€0	
Cash Flow from Investment Activities																		
I. Tangible Fixed Assets Purchase	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	
II. Tangible Fixed Assets Sales	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	
E. Total Cash Flow from Investment Activities	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	
Cash Flow from Operating Activities																		
Operating Income																		
I. Shared Revenue from clients	€0	€0	€65 000	€130 000	€195 000	€260 000	€325 000	€390 000	€455 000	€471 250	€487 500	€552 500	€3 331 250	€8 970 000	€13 650 000	€623 700	€839 355	
II. Start Up fees	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	
Operating Expenses																		
I. Salaries	€4 000	€4 000	€4 000	€4 000	€4 000	€4 000	€4 000	€4 000	€4 000	€4 000	€4 000	€4 000	€48 000	€50 000	€50 000	€50 000	€50 000	
II. Gaming Tax	€24 600	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€24 600	€24 600	€24 600	€24 600	€24 600	
III. Bandwidth Fees	€5 000	€5 000	€5 000	€5 000	€5 000	€5 000	€5 000	€5 000	€5 000	€5 000	€5 000	€5 000	€50 000	€78 000	€101 400	€131 820	€171 366	
IV. Co Location Fees	€500	€500	€500	€500	€500	€500	€500	€500	€500	€500	€500	€500	€6 000	€7 410	€9 633	€12 523	€16 280	
V. Professional Costs	€15 000	€15 000	€15 000	€15 000	€15 000	€15 000	€15 000	€15 000	€15 000	€15 000	€15 000	€15 000	€180 000	€6 000	€200 000	€250 000	€250 000	
VI. Maintenance	€0	€0	€52 000	€104 000	€156 000	€208 000	€260 000	€312 000	€364 000	€377 000	€390 000	€442 000	€2 965 000	€8 121 500	€12 167 500	€124 740	€167 871	
VII. Marketing	€15 000	€15 000	€15 000	€15 000	€15 000	€15 000	€15 000	€15 000	€15 000	€15 000	€15 000	€15 000	€180 000	€250 000	€400 000	€1 200 000	€1 440 000	
VIII. Legal Fees	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	
IX. Accountancy Fees	€3 500	€3 500	€3 500	€3 500	€3 500	€3 500	€3 500	€3 500	€3 500	€3 500	€3 500	€3 500	€42 000	€63 000	€94 500	€141 750	€212 625	
X. Audit Fees	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	€0	
XI. Interest	€4 167	€4 167	€4 167	€4 167	€4 167	€4 167	€4 167	€4 167	€4 167	€4 167	€4 167	€4 167	€50 000	€25 000	€4 250	€0	€0	
XII. Other Expenses	€15 000	€15 000	€15 000	€15 000	€15 000	€15 000	€15 000	€15 000	€15 000	€15 000	€15 000	€15 000	€180 000	€25 000	€50 000	€0	€0	
F. Net Cash Flow/(Outflow) from Operating Activities	€86 767	€62 167	€49 167	€36 167	€23 167	€10 167	€2 833	€15 833	€28 833	€32 083	€35 333	€48 333	€104 350	€309 490	€538 117	€1 321 733	€1 503 387	
G. Movement in Cash and Cash Equivalents (B+C+D+E+F)	€913 233	€62 167	€114 167	€101 167	€88 167	€75 167	€62 167	€49 167	€36 167	€15 833	€19 083	€16 667	€343 150	€255 510	€26 883	€1 321 733	€1 503 387	
H. Closing Cash and Cash Equivalents (A+G)	€913 233	€851 067	€736 900	€635 733	€547 567	€472 400	€410 233	€361 067	€324 900	€340 733	€359 817	€343 150	€343 150	€87 640	€60 757	€1 260 976	€2 764 364	

Table: Cash Flow

7.3. Projected Balance Sheet

The table below presents the balance sheet for VoltEnt B.V.

Forecast Balance sheet																			
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Year 2	Year 3	Year 4	Year 5			
Tangible Fixed Assets																			
I. Computer Hardware	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
II.																			
A. Total Tangible Fixes Assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Current Assets																			
I. Bank Balance	913 233	851 067	736 900	635 733	547 567	472 400	410 233	361 067	324 900	340 733	359 817	343 150	87 640	60 757	-1 260 976	-2 764 364			
II. Trade Debtors	0	0	65 000	130 000	195 000	260 000	325 000	390 000	455 000	471 250	487 500	552 500	617 500	682 500	682 500	682 500			
III.																			
B. Total Current Assets	913 233	851 067	801 900	765 733	742 567	732 400	735 233	751 067	779 900	811 983	847 317	895 650	705 140	743 257	-578 476	-2 081 864			
Creditors																			
C. Trade Creditors	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
D. Loans and Credits	1 000 000	1 000 000	1 000 000	1 000 000	1 000 000	1 000 000	1 000 000	1 000 000	1 000 000	1 000 000	1 000 000	1 000 000	500 000		0	0	0		
E. Net Current Asset/(Liabilities) (B-C-D)	-86 767	-148 933	-198 100	-234 267	-257 433	-267 600	-264 767	-248 933	-220 100	-188 017	-152 683	-104 350	205 140	743 257	-578 476	-2 081 864			
F. Net Assets/(Liabilities) (A+B-C-D)	-86 767	-148 933	-198 100	-234 267	-257 433	-267 600	-264 767	-248 933	-220 100	-188 017	-152 683	-104 350	205 140	743 257	-578 476	-2 081 864			
Capital and Reserves																			
I. Issued and Paid Up Share Capital	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
II. Retained Earnings/Accumulated Loss													-104 350	205 140	743 257	-578 476			
III. Profit and Loss Account	-86 767	-148 933	-198 100	-234 267	-257 433	-267 600	-264 767	-248 933	-220 100	-188 017	-152 683	-104 350	309 490	538 117	-1 321 733	-1 503 387			
G. Total Capital and Reserves	-86 767	-148 933	-198 100	-234 267	-257 433	-267 600	-264 767	-248 933	-220 100	-188 017	-152 683	-104 350	205 140	743 257	-578 476	-2 081 863			
H. Balance (F-G)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-1			

Table: Balance sheet

7.4. Business Ratios

The table below presents common business ratios as a reference.

	Ratio	Year 1	Year 2	Year 3	Year 4	Year 5
I.	Gross margin	-3,1%	3,5%	3,9%	-211,9%	-179,1%
II.	Net Gross margin	-3,1%	3,5%	3,9%	-211,9%	-179,1%
III.	EBIT	-104 350	309 490	538 117	-1 321 733	-1 503 387
IV.	EBITDA	-104 350	309 490	538 117	-1 321 733	-1 503 387
V.	ROA	-11,7%	43,9%	72,4%	228,5%	72,2%

Table 8: Ratio