

Business Plan

Arrow Wood N. V.

Prepared for the Curacao Gaming Commission

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Strictly Private and Confidential

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1 Executive Summary

(a) Introduction

Arrow Wood N. V. (“Arrow Wood ”), company number 149320, is a privately owned limited company incorporated on 8th February 2019 in Curacao and is making an application to the Curacao Gaming control board for an online gaming licence.

The directors of Arrow Wood N. V. are Martin Elliot and Ok Rye You. Its registered address is ABRAHAM DE VEERSTRAAT 9, CURACAO. The Company was incorporated on 8th February 2019 and the issued share capital is 500 shares divided into 500 ordinary shares of USD10 each. Arrow Wood N. V. is wholly owned by Ok Rye You.

Arrow Wood N. V. management team is comprised of highly skilled personnel, who pride themselves in ensuring that the company acts responsibly and adheres to all regulatory requirements, whilst still offering services to the highest standards. The company will cultivate a working environment that provides sustainable approach to earning a living, and living in our world, for partners, customers, employees and other stakeholders.

(b) Background

Arrow Wood N. V. is making this application for a online gaming licence so as to allow it to provide B2B services to its corporate customers.

Arrow Wood N. V. contracts with external third party software providers to aggregate the software and to provide this to the B2B partners.

This application also includes relevant information relating to the development of its business with B2B partners and the principals and standards in place with regard to B2B partners and the standards expected by Arrow Wood Limited.

2 Business Strategy and Model

2.1 Investor

OK Rye You is the sole shareholder of Arrow Wood and the company has been operating under the Master License of Gaming Services Provider, N.V. #365/JAZ since 2019.

2.2 Concept

Arrow Wood N. V. contracts with external third party software providers to aggregate software onto the IOM Network and to provide this to the Network Services Partner.

2.3 Clientele

Arrow Wood's mission is to sign up with B2B agents and to work with them to create a strong and unique brand within the online gambling market and to build over time through, these agents, a player database comprising individuals who enjoy playing online games with a difference.

2.4 Marketing

Marketing will be the responsibility of Arrow Wood N. V. who will ensure it contracts with operators who market responsibly and within the confines of the relevant laws.

3 Online Gambling Market

The Company is pursuing this opportunity for a Curacao Online Gaming licence as part of its ongoing growth strategy and sees Curacao as the ideal jurisdiction to base itself and develop its business. The Company already operates with an understanding of Gambling Law and Regulation and is familiar with the regulatory requirements placed on gambling operators. Along with this business plan and financial forecast, the Company will operate with a full range of operational policies and procedures which have been developed through working with their partners and utilising their own experience.

The global online gambling market is anticipated to be valued at more than USD\$92billion in 2023. The current size of the market is almost USD\$59billion, meaning the size is forecast to double in the upcoming years (www.statista.com) The "Statista" report confirms the projected growth of online gambling through playing casino games, poker and/or sports betting via the internet. It reports that the growth of online gambling will continue due to the advancement of

technology available and “higher trust of gamblers paying online and the increase in digitisation of the world”.

A further report at www.grandviewresearch.com *** at 53.7billion in 2019 and that the market is expected to grow at compound annual growth rate of 11.5% to 2027. The factors behind the continued growth of the online gambling market remain the same: increasing use of mobile phones and development of technology, customers playing online games from their homes and public places, easy access to online gambling, cultural approval and increased use of the internet. Online casinos are developing solutions and policies that promote socially responsible gambling and protect the vulnerable, which at the same time ensures that the credibility of the operator remains high. Socially responsible marketing and free plays further create opportunities for growth in the market and several countries are legalising online gambling. A recent example is India in which online gambling has been made legal in Goa and Sikkim. There was a pattern of customers seeking entertainment either at home or in public spaces and the outbreak of COVID-19 is projected to favourably impact on growth for the online gambling market. Customer habits have been changed by the pandemic and some of the new habits, including staying at home etc. will increase the use of the mobile phone or the internet as a platform for entertainment.

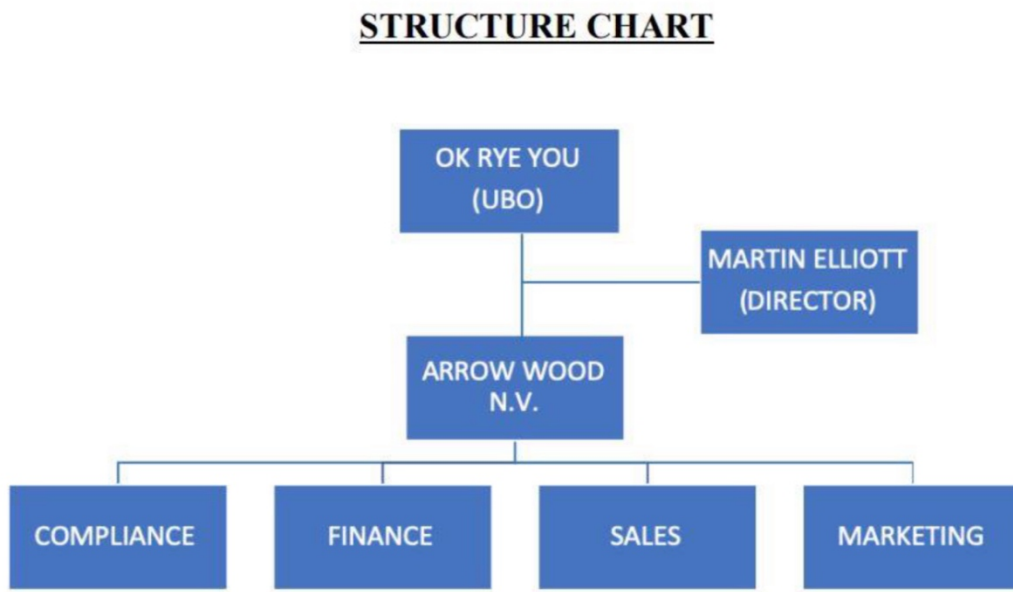
Major companies are focussing on mergers and acquisitions so as to differentiate the offer to the customers. The recent report at www.grandviewresearch.com confirms the same. “For instance in January 2019, William Hill PLC acquired Mr Green and Co AB, a gambling company based in Sweden. This was to strengthen its customer base in Scandinavia. In March 2019, Bet365 acquired 19,000 square feet office space in New Jersey, US.

According to a recent report published by CalvinAyre.com “the fastest growing market in the world is the Asian Pacific region. In general, the Asian pacific market has a tendency to increase gambling revenues as well as the spread of legalisation”. The report continues by confirming that the gambling industry continues to grow and develop in Asia Pacific which is described as the “most favourable region for the popularisation and devolvment of the gambling sector in the world”.

4 Company Framework

4.1 Ownership Structure

Please see the below organisational diagram which shows the ownership structure of the Company



4.1.1 Beneficial Owner – OK RYE YOU

4.2 Key Officials

Personal history forms have been submitted for the following individuals:

OK Rye You - Ultimate Beneficial Owner/ Director/ Managing Director

Martin Elliott – Director/ compliance officer

5 Product Offering

5.1 Software platform

The company offers gaming, betting exchange, casino, slots, virtual sports and other interactive games.

The providers of these products are Betfair, Evolution, Hu88 and PS3838 and these products have all been tested and can provide testing certificates if required.

6 Project Funding and Forecast

The company projects it will make total revenue of EUR36.2m in year 1 and 37.6m in year 2, resulting in net profits of EUR18.7m in year one and 19.5m in year 2.

7 Corporate Governance

7.1 Regulatory Compliance

The directors will ensure that the company complies with the current and future regulations issued by the Curacao gaming control board.

The directors both have numerous years of experience within the corporate and gaming industries and have, together with the senior management of the company, produced policies and procedures to ensure ongoing compliance.

8 Policies and Procedures

The following policies and procedures that have been put in place:

Arrow Wood N. V. online gaming licence application policies

Anti-money laundering policy including

- Sanctions policy
- Registering customers and master agents
- Enhanced due diligence
- Deposits and payment of winnings
- Retention of records
- Suspicious transaction reporting
- Risk assessments

9 Banking

Banking facilities will be provided by One.IO, Globalblock, Oneify, Valletta pay and Capital International Bank.

10 Summary

Arrow Wood N. V. has considered all the Gaming Control Borad's Guidance with regard to the Online Gaming Licence applications.

The Applicant has dealt with the following matters;

- Policy Information
- Financial Information including source of funds
- Group Structure
- Personal Declaration Form Applications