

Turn 1 B.V. Business Plan

Version	3
Date of version	20/02/2024
Created and approved by	Turn 1 Team
Confidentiality level	Restricted

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Executive summary

At Turn 1 B.V., we take pride in offering poker games through our B2C services available on our website (<https://newwavepoker.com>). In response to recent legal changes, we are currently in the process of obtaining a license issued by the GCB. While we currently specialize in poker, we have ambitious plans to expand into additional product verticals in the near future.

Business Summary and History

Turn 1 B.V., a dynamic company operating under Curacao legislation, intends to actively participate in the ever-evolving online gaming industry, with a focus on delivering exceptional B2C services. Holding Curacao Sub license, Turn 1 B.V. continues to solidify its position by pursuing a gaming license from the GCB (Curacao Gaming Control Board).

Under the leadership of owner Marshall Godschalk, who has a diverse background, serves as the President and CEO of Champs Entertainment N.V., a successful sportsbook and gaming company. With extensive experience in managing subsidiaries, overseeing hotels, and operating a chain of restaurants, Marshall Godschalk brings a wealth of expertise to the gaming industry. Their leadership in diverse sectors, from real estate development to portfolio management, positions them as a seasoned entrepreneur ready to lead and innovate in the gaming sector.

With extensive experience in the Gaming and iGaming sectors, Marshall recognizes the current global growth of poker as an opportunity to introduce a fresh brand to the market. Turn 1 B.V. aims to bring back the excitement and enjoyment that may have waned in online poker experiences.

Turn 1 B.V. is founded on the principles of caring for and promoting the poker community, striving to be inclusive for players of all skill levels. By fostering a vibrant and inclusive environment, Turn 1 aims to encourage growth and engagement within the poker community.

Turn 1 has entrusted IGA Group Ltd with the authorization to act as the representative for application handling, ensuring a streamlined and comprehensive process.

Vision and Mission

Turn 1 B.V., a new startup company in the online gambling industry, is committed to establishing a world-class poker product that competes with renowned international brands. With an unwavering focus on delivering the best customer poker experience, Turn 1 aims to create an immersive and captivating platform for players worldwide.

Specializing in a diverse range of poker games, Turn 1 B.V. offers a captivating selection that caters to the varied preferences of the poker community. From classic Texas Hold'em to Omaha, Stud, and other exciting variations, the platform ensures that every poker enthusiast finds the game they love. With a commitment to continuously improving the poker experience, Turn 1 plans to develop platform further by introducing innovative features to exceed player expectations.

At Turn 1, user satisfaction is paramount. The platform boasts a user-friendly interface designed to cater to poker players of all skill levels. The incorporation of high-quality graphics enhances the visual appeal, creating an engaging atmosphere that immerses players in the world of poker. Turn 1's dedication to continuous innovation ensures that players will have access to the latest advancements and enjoy an exceptional poker experience.

As a dynamic and customer-focused entity, Turn 1 B.V. aims to redefine online poker. Leveraging their industry experience, owner expertise, and dedication to continuous innovation, they are poised to provide an immersive and inclusive poker experience for players worldwide. With a focus on expanding their presence, Turn 1 intends to target key markets such as Canada, Brazil, LATAM, Ireland, Norway, Poland, Slovakia, Finland, and Estonia, to provide these regions with a top-tier online poker destination.

Why Curacao?

TURN 1 is committed to securing a prominent position in the competitive iGaming market by actively pursuing a sought-after Curacao Gaming License. This strategic initiative not only unlocks potential business avenues but also enhances the company's standing within the industry. Beyond the internal advantages stemming from their experienced team, the Curacao license provides external benefits:

- **Reputable Jurisdiction:** With ongoing changes in law and a commitment to player protection, Curacao's evolving regulatory framework enhances the license's reputation, making it more widely accepted by other jurisdictions.
- **Trailblazing Regulation:** Being the first country to regulate iGaming, Curacao has a rich history of establishing a secure gaming environment.
- **Exceptional Hosting Infrastructure:** Curacao boasts excellent hosting infrastructure, ensuring reliable and high-performance services for iGaming operators, ultimately leading to seamless player experiences.
- **Favorable Corporate Tax Rate:** Offering a competitive corporate tax rate, Curacao presents financial advantages for businesses operating in the iGaming sector.

Given its comprehensive regulatory framework and recent advancements by the Curacao Gaming Control Board (GCB), Curacao stands as a leading destination for iGaming operators. TURN 1 strategically positions itself to capitalize on this favorable environment, aspiring to pioneer new industry standards. As one of the first to secure these coveted licenses, TURN 1 is well-prepared to seize opportunities and foster growth in the dynamic iGaming landscape.

Business Growth Strategy Overview:

Business Strategy:

To achieve sustainable growth, the business will implement a multifaceted strategy that focuses on optimizing online presence, strategic partnerships, content marketing, and targeted promotions. This approach aims to enhance brand visibility, engage the target audience, and capture market share.

Key Financial Considerations:

1. Investment in Digital Marketing:

Allocate a budget for online advertising to increase visibility and reach a broader audience. Monitor and adjust advertising spend based on performance metrics and return on investment.

2. Technology and Infrastructure Investment:

Invest in technology upgrades to improve the user experience and ensure scalability. Allocate funds for cybersecurity measures to maintain a secure gaming environment.

3. Market Research and Localization: Allocate resources for market research to understand trends, preferences, and regulatory changes in target markets. Tailor financial strategies based on market insights to optimize return on investment.

Marketing Approach:

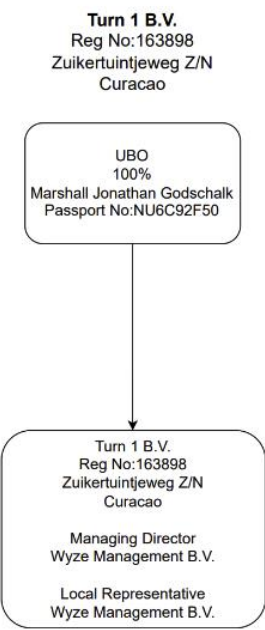
1. Online Presence: Implement SEO strategies and paid advertising campaigns to enhance website visibility and reach.
2. Social Media Engagement: Develop engaging content, conduct live streams with influencers, and utilize targeted paid social media advertising.
3. Partnerships: Explore collaborations with influential figures and strengthen affiliate relationships to expand the user base.
4. Content Marketing: Create informative blog content and utilize video content to enhance user engagement.
5. Promotions and Bonuses: Design attractive promotions, bonuses, and loyalty programs to incentivize user participation. Tailor offers to specific user segments and preferences.
6. Localized Marketing: Customize marketing campaigns to align with cultural preferences and translate materials for maximum resonance.

By incorporating financial considerations into strategic marketing initiatives, our business strives to achieve long-term growth, expand market share, and bolster brand recognition in the fiercely competitive B2C gaming sector.

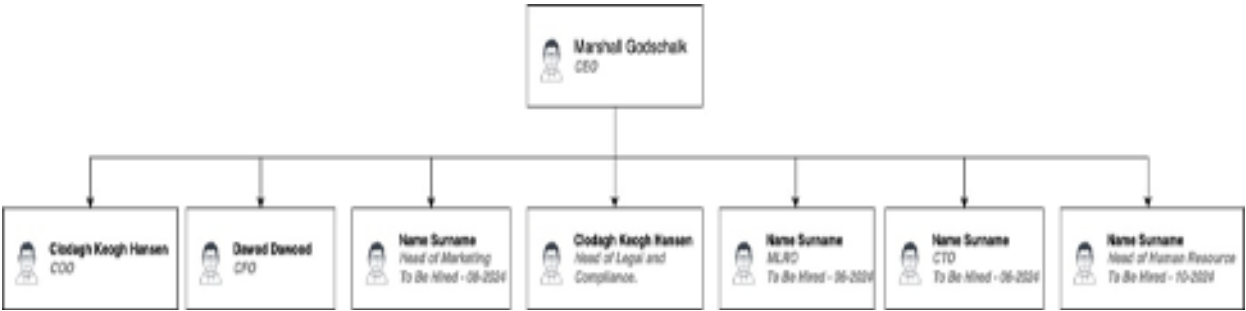
SWOT Analysis of TURN 1

Strengths ● Strong team with many years of online and live poker experience ● Wide network within the poker community ● Wide variety of poker variants available	Weaknesses ● Lack of proprietary software ● Lower marketing budget than established industry giants ● Lack of casino or sportsbook offering
Opportunities ● Upsurge in poker interest globally ● Increased interest in poker variants other than Texas Hold 'Em ● Potential to integrate casino and sportsbook offering	Threats ● Potential of target countries to introduce additional local laws ● Potential of sale or change in strategy by whitelabel provider

Company shareholding structure



Company organization structure



CEO: Marshall Godschalk

Responsibilities: As the Chief Executive Officer, Marshall Godschalk provides overall leadership and strategic direction to the company, ensuring the execution of business plans and the achievement of corporate goals. He fosters innovation, maintains key partnerships, and represents the company externally.

COO: Clodagh Keogh Hansen

Responsibilities: As the Chief Operating Officer, Clodagh Keogh Hansen oversees day-to-day operational activities with a focus on optimizing processes and ensuring efficiency.

Head of Legal and Compliance: Clodagh Keogh Hansen

Responsibilities: The Head of Legal and Compliance, Clodagh Hansen, leads the organization in regulatory excellence, maintaining the highest industry compliance standards. He handles strategic, operational, and risk management functions, contributing to the success and reputation of the gaming industry.

CFO: Dawod Dawood

Responsibilities: As the Chief Financial Officer, the responsible person assumes responsibility for financial management, budgeting, and forecasting. He oversees financial reporting, risk management, and strategic financial planning, ensuring the company's financial health and stability.

Risk Evaluation Process

Future Positions:

CTO:

Responsibilities:

As the Chief Technology Officer, the responsible person leads technology strategy and implementation. He oversees the development and maintenance of the company's technological infrastructure and drives technological innovation.

Head of Marketing:

Responsibilities: The Head of Marketing leads marketing strategies, brand development, and customer acquisition efforts. They promote the company's products and maintain a strong market presence.

Head of Human Resources:

Responsibilities: The Head of Human Resources manages HR functions, including recruitment, employee relations, and organizational development. They strive to foster a positive work environment.

MLRO:

Responsibilities primarily focus on vigilantly monitoring and promptly reporting any potentially suspicious financial activities observed within customer transactions, primarily applicable to businesses directly serving consumers.

Services provider, risk evaluation and management.

We have engaged the services of RYOPS d.o.o, incorporated and registered in Serbia and having registered office at Aleksandra Dubceka 4, Belgrade. RYOPS d.o.o provides a whitelabel solution for [poker](#) platforms. They will provide the following services to TURN 1:

1. Multiplayer poker games accessible through various user platforms, including Android, iOS, Windows, and browser.
2. Admin panel for management.
3. Registration system.
5. KYC verification system.

Our company will have closed liquidity exclusive to our own players, as the RYOPS product does not share players between its customers.

Game Integrity services are outsourced to a third party, showcasing our commitment to leveraging external expertise in assessing and mitigating risks.

TURN 1 places significant emphasis on effective risk management through a robust Risk Management Model outlined in our specialized Risk Management Policy document. The Board of Directors and C-level Management hold primary responsibility for overseeing and approving changes to this policy. The Chief Executive Officer has the authority to authorize adjustments to operating procedures, standards, guidelines, and technologies within the policy framework.

The Board of Directors approves the policy and conducts annual reviews to ensure its ongoing relevance and effectiveness. C-level Management is responsible for implementing and administering the policy's directives. The Chief Executive Officer, together with all employees, bears the core responsibility for upholding the policy and its operating procedures while fully complying with all applicable legal and regulatory requirements imposed on TURN 1 without superseding or contradicting any such obligations.

In TURN 1's model risk governance, open communication, transparency, and active engagement from all key stakeholders are strongly encouraged, particularly within the B2C context. This creates an environment that facilitates effective challenges to model-related processes, including risk analysis, validation, testing, development, and governance. The Board of Directors, Chief Executive Officer, and Senior Management collectively foster a collaborative atmosphere for constructive challenges. Change management processes play a crucial role in model governance, especially during the implementation or modification of models and related technologies in a B2C setting. These processes encompass various aspects, such as model development, personnel, policies, testing and validation, IT systems, regulatory requirements, and internal controls. TURN 1 may involve specialized third-party experts with technological expertise to ensure the effective management of third-party risks in the B2C gaming industry.

Payment providers

We have integrated Praxis as our cashier who are facilitating introductions to reputable payment providers in our target geographies such as Gigadat, Kynexas, Payretailers and Livitpay. Praxis is a cashier solution widely used and thought of highly as industry leading.

Projection for Year 1, 2, 3

Year One

GGR	\$500,000
Software costs	\$50,000
Marketing costs	\$200,000
Operational costs	\$25,000
Staffing costs	\$125,000
Miscellaneous	\$25,000
NGR	\$75,000

Year Two

GGR	\$850,000
Software costs	\$60,000
Marketing costs	\$280,000
Operational costs	\$38,000
Staffing costs	\$210,000
Miscellaneous	\$30,000
NGR	\$232,000

Year Three

GGR	\$1,020,000
Software costs	\$75,000

Marketing costs	\$300,000
Operational costs	\$47,000
Staffing costs	\$300,000
Miscellaneous	\$35,000
NGR	\$263,000

Legal and governance framework

Boards in Curacao: Boards in Curacao play a pivotal role in the day-to-day decision-making processes of companies, ensuring effective governance and strategic direction.

Board Composition and Authority: Curacao boards include directors elected by shareholders and maintain control over key decisions, such as financial matters, major contracts, and corporate changes.

Addressing Deadlock Possibilities: In cases of equal shareholder power, mechanisms like arbitration and buy-sell agreements are in place to resolve potential deadlocks.

Legal Support and Advisory Role: External law firms specializing in local and international law provide legal support, while in-house legal teams advise on compliance matters.

Conducting Board Meetings: Board meetings in Curacao cover both strategic and operational matters, with participation from key executives, legal advisors, and external consultants as needed.

Conclusion: Curacao boards actively contribute to operations, retain decision-making powers for crucial matters, offer legal support, and conduct structured board meetings to promote good governance and informed decision-making.

Responsible Gaming Policies and Procedures

Responsible person:

Clodagh Keogh Hansen serves as the designated technical expert and point of contact for responsible gaming matters. With a wealth of experience spanning 18 years in the gaming industry, including highly regulated markets, Clodagh possesses comprehensive knowledge of compliance requirements and recognizes the importance of investing in Responsible Gaming tools and training for the benefit of the business and the industry at large.

For any inquiries or communication regarding responsible gaming, Clodagh can be reached via email at clodagh@newwavepoker.com.

Internal vs. External Development for Responsible Gaming Policies:

1.1 Approach to Policy Implementation:

For our Responsible Gaming policies, we adopt an internal development approach.

1.2 Rationale:

Internally developing our Responsible Gaming policies allows us to leverage our existing expertise, optimize resources, align policies with organizational needs, ensure flexibility, and prioritize confidentiality and security. This approach enables a strategic and tailored development process that reflects the unique dynamics of our business.

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

Development Timelines:

- Completion of Responsible Gaming policy development within 6 months.
- Thorough internal review by stakeholders within 1 month.
- Legal review for compliance assessment within 1 month.
- Review and feedback from the GCB within 1 month.
- Phased implementation of Responsible Gaming policies within 1 month.
- Full integration and enforcement of policies across all relevant operations within 1 month.

GCB Appraisal:

We maintain a commitment to keep the GCB informed throughout the development process. This includes:

- Monthly progress updates submitted to the GCB during the development phase.
- Quarterly updates during the review phase to communicate advancements and address any queries from the GCB.
- Immediate communication of changes or adjustments made based on GCB feedback within 1 week.
- Timely responses to queries and requests for additional information from the GCB.
- Formal submission of finalized Responsible Gaming policies to the GCB for approval within 6 months, including comprehensive documentation supporting regulatory compliance.

Reporting Mechanism:

To ensure transparency and regulatory compliance for our Responsible Gaming policies, we adhere to the following:

- Monthly progress reports provided to the GCB during the development and review phases.
- Quarterly reports on the implementation status and any modifications made based on feedback received.
- Immediate notification of significant changes to policies within 1 week of implementation.
- Regular updates on minor adjustments or enhancements included in the monthly or quarterly reports.