

Business Plan for Pulse Marketing Solutions N.V.

B2B Software Supplier License Application under the National Ordinance on Games of Chance (LOK), Curaçao

Prepared for Submission to the Curaçao Gaming Authority (CGA)

Date: [Insert Date]

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1. Executive Summary

Pulse Marketing Solutions N.V. is a Curaçao-based B2B software supplier seeking a supplier license under the National Ordinance on Games of Chance (LOK) to provide cutting-edge software solutions to licensed B2C iGaming operators. Our offerings include casino games and

certified Random Number Generators (RNGs). This comprehensive business plan outlines our strategic vision, operational processes, and commitment to compliance with LOK regulations, ensuring transparency, robust cybersecurity, and adherence to international standards for anti-money laundering (AML), Know Your Customer (KYC), and responsible gambling.

Our mission is to empower B2C operators with secure, scalable, and innovative software solutions while fostering Curaçao's reputation as a trusted iGaming jurisdiction. We aim to achieve this through a local presence in Willemstad, a compliance-first approach, and a focus on operational excellence. This plan details our corporate structure, market strategy, financial projections, risk management, and detailed processes to meet the CGA's licensing requirements.

Key Objectives:

- Secure a B2B supplier license from the CGA by the end of Y2025.
- Establish a fully compliant operational base in Curaçao with a minimum of two key staff member within the first year.
- Build partnerships with more than 100 B2C operators and around 50 B2B providers within 24 months.
- Achieve ISO 27001 certification and implement industry-leading AML/KYC measures.

Note: Specific details such as company registration, financial data, and key personnel will be provided upon request.

2. Company Overview

2.1 Legal Structure

- **Company Name:** Pulse Marketing Solutions N.V.
- **Trading Name:** Pulse Marketing Solutions N.V.
- **Legal Entity:** NV
- **Registration Number:** 153957
- **Statutory Seat:** Hanchi Snoa 19, Willemstad, Curaçao
- **Incorporation Date:** 01 June 2020
- **Managing Director(s):** Boy Hendriks through Ecorpp Management NV

Pulse Marketing Solutions N.V. is a legal entity incorporated under Curaçao law, registered with the Curaçao Chamber of Commerce and Industry, as mandated by the LOK framework. Our corporate structure ensures compliance with the requirement for a local statutory seat and at least one resident managing director, with a physical office in Willemstad to support local operations.

2.2 Business Description

Pulse Marketing Solutions N.V. specializes in delivering B2B software solutions tailored for the iGaming industry. Our portfolio includes leading casino games, such as Aviator, Trader, Keno, HiLo, Mines, Goal, etc. We focus on providing secure, scalable, and compliant software to support B2C operators in delivering seamless gaming experiences to their players. Our solutions are designed to integrate with existing systems, ensuring flexibility and compliance with LOK and international regulations.

2.3 Ownership Structure

- **Ultimate Beneficial Owners (UBOs):** David Natroshvili, Nikoloz Lomia, Moris Varduashvili
- **Shareholders:** Spribe Limited (Isle of Man entity)
- **Vetting Process:** All UBOs and key personnel have undergone background checks to confirm no convictions for financial or related crimes within the past eight years, as required by the CGA. Documentation will be submitted via the CGA License Management Portal.

2.4 Mission and Vision

- **Mission:** To deliver innovative, secure, and compliant software solutions that empower B2C iGaming operators to succeed in a competitive global market.
 - **Vision:** To be a leading B2B software supplier in the iGaming industry, recognized for compliance, reliability, and technological excellence.
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3. Business Objectives

3.1 Short-Term Objectives (1-2 Years)

- Obtain a B2B supplier license from the CGA by the end of Y2025.
- Establish a fully operational office in Curaçao by October, 2025, staffed with at least 2 key employees.
- Secure/maintain contracts with at least 75 B2C operators within 18 months.
- Implement a comprehensive AML/KYC compliance program by Q1 2026.
- Achieve initial revenue targets of EUR 170,000,000 in Year 1.

3.2 Long-Term Objectives (3-5 Years)

- Expand our client portfolio to 200 B2C operators globally.
- Achieve ISO 27001 certification for information security management by Q2 2026.

- Maintain the status of a No1 power-player provider in the iGaming industry by delivering revolutionizing software solutions powered by a talent-show staff. This development plan outlines the creation of six next-generation features: AI-driven analytics, state-of-the-art software tools, vibrant user interfaces (UI), entertaining user experiences (UX) through gamification, industry-disrupting games, and cutting-edge geo-blocking systems. These features form a powerhouse of innovation, designed to enhance B2C operator competitiveness, ensure LOK compliance, and captivate players globally.
 - Contribute to Curaçao's iGaming ecosystem through local hiring and community engagement.
 - Maintain a 100% compliance record with LOK regulations and CGA audits.
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4. Market Analysis

4.1 Industry Overview

The global iGaming industry is projected to grow at a CAGR of 11.5% from 2025 to 2030, reaching a market size of over \$150 billion by 2030, driven by increased internet penetration, mobile gaming, and regulatory advancements. Curaçao remains a premier iGaming jurisdiction due to its favorable tax regime, streamlined licensing under the LOK, and global recognition as a trusted hub for online gambling.

4.2 Target Market

Our primary clients are licensed B2C iGaming operators offering online casinos, slots, crash games, and sports betting. We target operators in key markets such as Latin America, Asia, Africa, with a focus on:

- **Established Operators:** Seeking scalable and compliant software to enhance operations.
- **New Entrants:** Requiring white-label solutions to enter the market quickly.
- **Transitioning Operators:** Moving from the old master license system to direct CGA licenses.

4.3 Competitive Analysis

Key competitors include Evolution Gaming, Playtech, Microgaming, Smartsoft for software providers. Pulse Marketing Solutions N.V. differentiates itself through:

- **LOK-Specific Compliance:** Software designed to meet Curaçao's regulatory requirements, including AML and responsible gambling features.
- **Customizability:** Flexible APIs and modular solutions for seamless integration.
- **Cost Efficiency:** Competitive pricing tailored to small and medium-sized operators.

- **Local Expertise:** A Curaçao-based team with in-depth knowledge of the LOK framework.

4.4 Market Opportunities

- The LOK's modernized framework enhances Curaçao's credibility, attracting more operators seeking compliant B2B suppliers.
- Growing demand for mobile-first gaming solutions.
- Opportunities to serve operators transitioning from sub-licenses to direct CGA licenses, requiring updated software solutions.
- Expansion into emerging markets with increasing iGaming adoption.

4.5 Market Challenges

- **Regulatory Complexity:** Navigating varying international regulations for B2C clients.
- **Competition:** Competing with established global providers with larger market share.
- **Cybersecurity Threats:** Addressing evolving cyber risks in the iGaming sector.

Mitigation: We will address these challenges through rigorous compliance processes, strategic partnerships, and investment in cutting-edge security infrastructure.

5. Products and Services

5.1 Core Offerings

Pulse Marketing Solutions N.V. provides a suite of B2B software solutions, including:

- **Game “Aviator”:** a revolutionizing crash game that has taken the global online casino market by storm, positioning Pulse Marketing Solutions N.V. as a power-player provider. Crafted by Spribe's talent-show staff, Aviator is a powerhouse of innovation, blending heart-pounding gameplay, vibrant visuals, and social engagement to deliver an unmatched player experience.
- **Certified Random Number Generators (RNGs):** Powering iGaming platforms with Pulse Marketing Solutions N.V.'s certified Random Number Generators (RNGs), a cornerstone of trust and fairness developed by our staff. The RNG delivers provably fair game outcomes, ensuring reliability and transparency for B2C operators and their players. Certified by leading testing houses like GLI, BMM and GA, our RNG meets the stringent LOK framework and global standards, empowering operators to build player confidence and drive engagement.
- **Back-Office Operational Tools:** Online casinos can optimize their operations with Pulse Marketing Solutions N.V.'s Back-Office Operational Tools, a revolutionizing suite designed to streamline workflows and ensure LOK compliance for B2C operators. This

comprehensive set of tools empowers operators to manage players, monitor compliance, and maximize performance, delivering efficiency and insights that drive success in the competitive iGaming landscape.

5.2 Unique Selling Proposition (USP)

- **Compliance-First Design:** All products are developed to align with LOK requirements and international best practice, such as GDPR, and KYC standards.
- **Scalability and Flexibility:** Modular solutions that scale with operator growth and integrate seamlessly via APIs.
- **Security:** Advanced encryption (AES-256), multi-factor authentication, and DDoS protection.
- **Support:** 24/7 technical support and dedicated account management for clients.

5.3 Development Process

- **Methodology:** Agile development with bi-weekly sprints to ensure rapid iteration and client feedback integration.
- **Quality Assurance:** Rigorous testing, including unit tests, integration tests, and third-party audits by world-known testing houses: GLI, BMM, GA.
- **Certification:** All software components, including RNGs, are certified for fairness and compliance by independent testing houses.
- **Version Control:** Git-based repository management with automated CI/CD pipelines for updates.

5.4 Product Development Roadmap

- **Year 1 (2025):** Ensure smooth transition of current contracts taking into account the new regulatory framework under LOK.
 - **Year 2 (2026):** Introduce advanced features, such as AI analytics and mobile optimization.
 - **Year 3 (2027):** Expand offerings to more innovative products.
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6. Operational Plan

6.1 Location and Infrastructure

- **Headquarters:** 19 Hanchi Snova, Trias Building, Willemstad, Curacao
- **Office Setup:** A fully equipped office with workstations, secure server rooms will be operational by the end of Y2025.
- **Hosting Infrastructure:** Primary servers hosted by AWS (Frankfurt, Germany). Redundant systems ensure 99.9% uptime.

- **Data Centers:** Compliance with ISO 27001 standards, with regular audits by accredited testing labs.

6.2 Operational Workflow

- **Software Development Process:**
 - **Requirement Analysis:** Collaborate with B2C operators to define technical and compliance needs.
 - **Design and Prototyping:** Develop wireframes and prototypes for client approval.
 - **Development:** Use Java and HTML5 with agile methodology.
 - **Testing:** Conduct internal QA and external certification by accredited testing houses.
 - **Deployment:** Seamless integration via APIs, with post-deployment monitoring.
 - **Maintenance:** Regular updates and patches to ensure compliance and performance.
- **Client Onboarding Process:**
 - **Initial Consultation:** Assess operator needs and compliance requirements.
 - **KYC/AML Verification:** Verify client identity (up to UBOs) and licensing status.
 - **Integration:** Deploy software via APIs, with dedicated support for configuration.
 - **Training:** Provide training sessions for operator staff on software use.
 - **Ongoing Support:** 24/7 support via ticketing system, through a dedicated email.
- **Support Services:**
 - Dedicated account managers for each client.
 - Regular performance reports and compliance audits shared with clients.

6.3 Local Presence

- **Staffing:** A resident managing director and at least one key staff member will be employed in Curaçao by the end of Y2025. The team will scale to three key staff by Q1 2026.
 - **Local Operations:** All critical functions (e.g., compliance, client support) will be managed from the Curaçao office to meet LOK requirements.
 - **Community Engagement:** Partner with local organizations to support Curaçao's economy.
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7. Compliance Framework

7.1 Regulatory Compliance

Pulse Marketing Solutions N.V. is fully committed to complying with the LOK framework, including:

- Registration with the Curaçao Chamber of Commerce and Industry.
- Submission of all required documentation via the CGA License Management Portal.
- Adherence to responsible gambling, AML, and KYC standards.
- Regular reporting to the CGA, including financial and operational updates.

7.2 Licensing Process

- **Application Submission:** Submit application by the end of Q3 2025 via the CGA portal, including this business plan, corporate documents, and proof of UBO vetting.
- **Provisional License:** If needed, apply for a provisional license to begin operations during full license processing.
- **Fees:** Estimated license fees of EUR 30'000, subject to CGA confirmation.
- **Processing Timeline:** Anticipate 8-12 weeks for full license approval, with regular updates from the CGA.

7.3 Documentation Checklist

- Corporate registration certificate from the Curaçao Chamber of Commerce.
- Proof of UBO identities and clean criminal records.
- Financial statements for past two years and proof of legitimate funding sources.
- AML/KYC compliance program (detailed in Section 8).
- Technical documentation, including software specifications and certifications.
- Responsible gambling policy aligned with LOK requirements.

7.4 Ongoing Compliance

- **Audits:** Conduct annual internal compliance audits and cooperate with CGA inspections.
 - **Reporting:** Submit quarterly reports to the CGA on operational and financial performance.
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8. Know Your Customer (KYC) Policies

8.1 KYC Procedures

- **Client Verification:**
 - Collect identification documents (e.g., corporate registration, licenses) from B2C operators.
 - Verify UBOs of client companies.
 - Confirm client compliance with CGA or equivalent licensing requirements.

- **Ongoing Due Diligence:**
 - Annual reviews of client KYC data to ensure continued compliance.
 - Immediate updates triggered by changes in client ownership or licensing status.
- **Data Security:** Store KYC data in encrypted databases compliant with LOK standards.

8.3 Training and Oversight

- **Employee Training:**
 - Mandatory annual AML/KYC training for all staff, covering red flags, reporting procedures.
 - Training delivered by external consultants.
 - **Compliance Officer:** A dedicated officer oversees AML/KYC implementation and reports directly to the managing director.
 - **Record-Keeping:** Maintain training logs and compliance records for at least five years, as per CGA requirements.
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9. Financial Plan

Scribe N.V. is an established and self-funded entity. All financial resources required for operations are sourced internally from the business.

The company's primary income will be derived from its agreements with contractors. The financial projections for the next three years are outlined below.

Year	Projected Revenue (EUR)	Estimated Operating Costs	Estimated Profit
2025	170,000,000	153,000,000	17,000,000
2026	185,000,000	166,500,000	18,500,000
2027	195,000,000	175,500,000	19,500,000

9.1 Startup Costs

- **License Fees:** EUR 30,000 for B2B supplier license.
- **Office Setup:** EUR 12,000 for office lease and equipment.
- **Technology Infrastructure:** EUR 500,000 for servers and software licenses.

- **Initial Staffing:** EUR 30,000 for key employees.
- **Total Initial Costs:** EUR 600,000.

9.2 Revenue Projections

- **Year 1 (2025):** EUR 170'000'000 from 200 client contracts.
- **Year 2 (2026):** EUR 185'000'000 from 220 client contracts.
- **Year 3 (2027):** EUR 195'000'000 from 230 client contracts.
- **Revenue Model:** Licensing fees.

9.3 Operating Expenses

- **Year 1 (2025):** EUR 153,000,000.
- **Year 2 (2026):** EUR 166,500,000.
- **Year 3 (2027):** EUR 175'500'000.
- EUR 160'000'000 per annum.

9.4 Funding Sources

- **Initial Capital:** EUR 10,000,000 from business income.
- **Funding Verification:** All funds are sourced from legitimate, documented sources, with proof provided to the CGA.
- **Future Funding:** Income generated from business activities.

9.5 Tax Compliance

- **Corporate Tax:** Comply with Curaçao's territorial tax regime under which domestic profits are taxed against 22%, with filings submitted annually to the Curaçao Tax Authority.
 - **Financial Reporting:** Maintain audited financial statements for CGA submission.
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10. Risk Management

10.1 Identified Risks

- **Regulatory Risk:** Changes in LOK or international regulations affecting operations.
- **Cybersecurity Risk:** Data breaches, DDoS attacks, or software vulnerabilities.
- **Financial Risk:** Delays in licensing or client onboarding impacting cash flow.
- **Reputational Risk:** Non-compliance by B2C clients affecting Pulse Marketing Solutions N.V.'s reputation.

10.2 Mitigation Strategies

- **Regulatory Risk:**
 - Engage a local law firm (such as Triple A Attorneys NV) for ongoing legal advice on LOK and international regulations.
 - Monitor regulatory updates via CGA communications and industry bodies, as well as Vixio Gaming Compliance platform.
- **Cybersecurity Risk:**
 - Implement ISO 27001-aligned security protocols, including penetration testing.
 - Conduct periodic security audits.
- **Financial Risk:**
 - Maintain a reserve fund to cover operational costs during delays.
 - Diversify client base to reduce dependency on single revenue streams.
- **Reputational Risk:**
 - Enforce strict KYC/AML checks on clients to ensure their compliance.
 - Develop a crisis communication plan to address potential issues.

10.3 Contingency Plan

- **License Delay:** Operate under a provisional license, if approved, to maintain operations.
 - **Cyber Incident:** Activate incident response plan, including isolating affected systems, and notifying CGA.
 - **Client Default:** Enforce contractual penalties and diversify client portfolio to mitigate losses.
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11. Technology and Security Infrastructure

11.1 Software Architecture

- **Platform:** AWS
- **Scalability:** Designed to support business requirements
- **APIs:** RESTful APIs for seamless integration with B2C operator systems.
- **RNG Certification:** All RNGs certified by GLI, BMM, GA for fairness.
- **Tier 4:** Dedicated server space facilities on Curaçao, meeting LOK requirements.

11.2 Security Measures

- **Encryption:** AES-256 for data in transit and at rest.
- **Authentication:** Multi-factor authentication (MFA) for all system access.
- **DDoS Protection:** AWS shield to mitigate distributed denial-of-service attacks.
- **Data Protection:** Compliance with GDPR, LOK, and Curaçao data protection laws.
- **Monitoring:** Cyber and information Security monitoring practice and solutions for real-time threat detection.
- Information security policies and procedures based on the ISO27001 ISMS

11.3 Infrastructure Details

- Infrastructure is hosted on AWS.
- Critical data is backed up in a separate AWS region.
- We conduct annual external penetration tests through SOCSERVE, an independent security provider, to validate and strengthen our security posture.

11.4 Testing and Certification

- **Internal Testing:** Unit, integration, and stress testing conducted during development.
 - **External Testing:** Third-party audits by Gaming Associates Europe, BMM Testlabs, GLI for RNG as well as games fairness, security, and compliance.
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12. Organizational Structure

12.1 Leadership Team

- **Managing Director:** Ecorpp Management N.V. by Boy Hendriks, resident of Curaçao, responsible for overall operations and CGA liaison.
- **Head of Business:** David Natroshvili, responsible for identifying new market opportunities and building strategic partnerships.
- **Head of Operations:** Nikoloz Lomia, responsible for managing daily business activities and improving operational efficiency.
- **Compliance Officer:** Ecorpp Management N.V.
- **Chief Technical Officer:** Moris Varduashvili, responsible for overseeing the company's technology strategy, software development, and cybersecurity..

12.2 Staffing Plan

- **Year 1 (2025):** 1 employee, including managing director, compliance officer, and technical lead.
- **Year 3 (2027):** Scale to 2 employees, adding, developers, office staff.
- **Year 5 (2029):** Minimum of three key staff in Curaçao, with additional remote support staff as needed.

12.3 Recruitment and Training

- **Recruitment:**
 - Prioritize local hires through partnerships with Curaçao-based recruitment firms.
 - Use job boards and industry networks for specialized roles (e.g., developers, compliance experts).
- **Training:**

- Initial onboarding program covering LOK compliance, AML/KYC, and company policies.
 - Ongoing professional development, including cybersecurity certifications.
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13. Responsible Gambling and Player Protection Measures

As a B2B supplier, Pulse Marketing Solutions N.V. ensures its software supports B2C operators in meeting LOK's responsible gambling requirements, including:

- **Self-Exclusion Tools:** APIs to enable players to set self-exclusion periods.
 - **Deposit Limits:** Configurable limits for players to manage spending.
 - **Player Notifications:** Prompts for responsible gambling resources and session time reminders.
 - **Compliance Support:** Provide operators with reporting tools to meet CGA requirements for player protection.
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14. Marketing and Client Acquisition Strategy

14.1 Marketing Approach

- **Targeted Outreach:** Focus on B2C operators via industry events, such as iGB Live, SiGMA, SBC, ICE.
- **Digital Marketing:** SEO-optimized website, LinkedIn campaigns, and targeted ads in iGaming publications.
- **Content Marketing:** Publish whitepapers and case studies on LOK compliance and software benefits.
- **Brand Ambassadorship Agreements:** With UFC athletes, iconic cricket players.

14.2 Client Acquisition Process

1. **Lead Generation:** Identify potential clients through industry databases and referrals.
2. **Initial Contact:** Conduct discovery calls to assess operator needs.
3. **Proposal and Demo:** Present tailored software demos and compliance features.
4. **Contract Negotiation:** Finalize terms, ensuring alignment with LOK requirements.
5. **Onboarding:** Follow the client onboarding process outlined in Section 6.2.

14.3 Client Retention

- **Account Management:** Assign dedicated account managers to each client.
 - **Regular Updates:** Provide software updates and compliance reports quarterly.
 - **Feedback Loop:** Conduct annual client satisfaction surveys to inform product improvements.
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15. Transition Plan

If transitioning from a previous master license or sub-license:

- **Current Status:** Unavailable due to lack of requirements towards B2B suppliers.
 - **Transition Timeline:**
 - Submit application for direct CGA license by the end of Q3 2025.
 - Complete transition to direct license by the end of Y2025.
 - **Compliance Actions:**
 - Update client contracts to reflect direct licensing.
 - Restructure operations to meet LOK's local presence and reporting requirements.
 - Notify existing clients of transition and ensure continuity of service.
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16. Sustainability and Corporate Social Responsibility

16.1 Sustainability Initiatives

- **Energy Efficiency:** Use energy-efficient servers and cloud providers with green certifications.
- **Paperless Operations:** Implement digital workflows for all documentation and reporting.

16.2 Community Engagement

- **Local Hiring:** Prioritize Curaçao residents for office roles to support the local economy.
 - **Education Programs:** Partner with [insert organization, e.g., local universities] to offer tech training.¹
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17. Appendices

- **Appendix A:** Corporate Registration Documents .

¹ <https://sustainability.aboutamazon.com/products-services/aws-cloud>

- **Appendix B:** Financial Statements.
 - **Appendix C:** AML/KYC Policy Document
 - **Appendix D:** Technical Specifications of Software [To be inserted].
 - **Appendix E:** Certifications (e.g., RNG, ISO 27001) [To be inserted].
 - **Appendix F:** Organizational Chart .
 - **Appendix G:** Client Onboarding Workflow [To be inserted].
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Contact Information

- **Company Name:** Pulse Marketing Solutions NV
- **Address:** 19 Hanchi Snoa, Trias Building, Willemstad, Curacao
- **Contact Person:** Boy Hendriks
- **Email:** info@ecorpp.com

This business plan is submitted in compliance with the Curaçao Gaming Authority's requirements for a B2B supplier license under the LOK framework. All information is subject to verification by the CGA.