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Axenta Global Limited B.V.

Financial Projection for 2026-2028

B2C Business Line

Executive Summary

Axenta Global Limited BV (the “Company”) is an online gaming operator applying for a Curaçao B2C gambling license. The Company intends to operate a direct-to-consumer online gaming platform offering casino games and sports betting services to individual players in permitted jurisdictions.

The Company will provide gaming services directly to end users through its proprietary or licensed platform infrastructure. Revenue will be generated from gaming activities conducted by registered players, including casino gameplay and sports betting.

The Company’s strategy focuses on scalable operations, effective player acquisition, strong retention mechanisms, and strict compliance with applicable regulatory requirements. This Business Plan includes financial projections for the period 2026–2028 based on conservative and market-aligned assumptions.

The Company adopts a compliance-first approach, ensuring that all operational, technical, and commercial activities are aligned with regulatory expectations and industry best practices.

Regulatory Compliance Overview

The Company is committed to operating in full compliance with the regulatory requirements of the Curaçao Gaming Control Board (GCB) and applicable international standards.

The Company will implement a compliance-driven operational model covering:

- Anti-Money Laundering (AML) and Counter-Terrorist Financing (CTF) obligations
- Know Your Customer (KYC) and Customer Due Diligence (CDD) procedures
- Responsible Gaming and player protection measures
- Data protection and privacy compliance
- Ongoing monitoring and reporting obligations

A designated Compliance Officer / MLRO will be responsible for overseeing all regulatory matters, ensuring that the Company maintains effective controls and adheres to all licensing conditions.

The Company adopts a risk-based approach, ensuring that controls are proportionate to the level of risk identified across its operations.

Company Management Structure

The Company will implement a robust and transparent management structure designed to ensure effective operational control, regulatory compliance, and clear segregation of duties.

The organizational framework includes the following key roles:

- **Chief Executive Officer (CEO)** – responsible for overall strategy, corporate governance, and business operations
- **Chief Financial Officer (CFO)** – responsible for financial planning, reporting, treasury management, and internal financial controls
- **Chief Technology Officer (CTO)** – responsible for platform infrastructure, cybersecurity, system integrity, and technical development
- **Compliance Officer / MLRO** – responsible for anti-money laundering (AML), counter-terrorist financing (CTF), KYC compliance, regulatory reporting, and liaison with regulatory authorities
- **Head of Operations** – responsible for operational execution, customer support, and day-to-day business activities
- **Responsible Gaming Officer** – responsible for player protection measures, responsible gaming controls, and monitoring of player behavior

Where roles are not yet filled, suitably qualified individuals will be appointed prior to the commencement of operations.

The Company ensures clear segregation of duties, particularly between operational, financial, and compliance functions.

The Compliance Officer / MLRO will operate with full independence from commercial and revenue-generating functions, and will have direct access to senior management and, where applicable, the Board.

All key personnel will be subject to fit-and-proper assessments, and their roles and responsibilities will be clearly documented.

Business Model Overview

Following the approval of the Curaçao B2C license, the Company will operate as a direct online gaming provider offering:

- Online casino games (slots, table games, live casino)
- Sports betting services
- Integrated player account management systems
- Secure payment processing (fiat and/or crypto, where applicable)

The Company's primary revenue stream is derived from Gross Gaming Revenue (GGR), defined as the difference between total player wagers and winnings paid out.

Net Gaming Revenue (NGR) is calculated after deducting:

- Bonuses and promotional incentives
- Game provider fees
- Payment processing costs

The business model is designed to be highly scalable, with growth driven by player acquisition, retention strategies, and optimization of player lifetime value.

Unique Selling Proposition (USP)

The Company differentiates itself through a scalable and flexible B2C gaming platform combined with a compliance-first operational approach.

Key strengths include:

- A diversified gaming portfolio from licensed providers
- A user-focused platform optimized for performance and player experience
- A compliance framework aligned with international AML, KYC, and responsible gaming standards
- Flexible payment solutions adapted to target markets

This approach enables the Company to provide a secure, compliant, and engaging gaming environment while maintaining operational efficiency.

Marketing Plan

The Company will implement a **direct B2C marketing strategy** focused on player acquisition and retention.

Marketing activities will include:

- Digital marketing campaigns (SEO, PPC, social media)
- Affiliate marketing partnerships (CPA and revenue share models)
- Player retention programs, including bonuses and loyalty incentives
- Targeted promotions in permitted jurisdictions

Marketing efforts will be conducted in compliance with applicable advertising standards and responsible gaming requirements.

The Company adopts a controlled growth strategy, balancing acquisition cost (CAC) with player lifetime value (LTV).

Operational Structure and Cost Base

The Company's main cost components include:

- Personnel and recruitment costs related to operations, IT, and platform management
- Platform development, maintenance, and hosting expenses
- Game provider fees (Based on GGR)
- Regulatory and licensing fees
- Legal, accounting, and administrative expenses

The initial operational team will consist of approximately 25 employees, supporting core business functions including platform operations, customer support, compliance, and technical management.

Key Suppliers and Material Dependencies

The Company's operations depend on a number of critical third-party service providers, forming part of its core operational infrastructure.

These include:

- **Platform Provider(s)** – providing the gaming platform, player account management system, and back-office functionality
- **Game Content Providers** – supplying licensed casino games and sports betting feeds
- **Payment Service Providers (PSPs)** – enabling deposits and withdrawals through fiat and/or cryptocurrency channels
- **KYC/AML Service Providers** – supporting identity verification, transaction monitoring, and compliance checks
- **Hosting and Infrastructure Providers** – ensuring platform uptime, scalability, and security (e.g., cloud hosting and content delivery networks)

Final provider selection is currently under evaluation and will be confirmed prior to go-live. All providers will be appropriately licensed and compliant with relevant regulatory standards. All payment service providers engaged by the Company will be subject to appropriate due diligence and will operate in compliance with applicable AML and CTF requirements.

Supplier Risk Mitigation

The Company recognizes the operational risks associated with reliance on third-party providers and will implement the following mitigation measures:

- **Multi-provider strategy** for payment processing to reduce dependency on a single PSP
- **Redundant infrastructure** through reputable hosting providers with high availability and disaster recovery capabilities
- **Diversified game content portfolio** to avoid reliance on a single supplier
- **Contractual safeguards**, including service level agreements (SLAs), uptime guarantees, and performance standards
- **Ongoing monitoring** of supplier performance, financial stability, and regulatory standing

These measures ensure operational continuity and reduce the risk of business disruption due to supplier failure or interruption.

Risk Evaluation and Management

The Company adopts a comprehensive and proactive risk management framework aligned with industry best practices and regulatory expectations.

Risk Categories

The Company identifies and manages risks across the following key areas:

- **Regulatory and Compliance Risk** – failure to meet licensing obligations or regulatory standards
- **Financial Crime Risk** – including money laundering, fraud, and terrorist financing
- **Operational Risk** – internal process failures, human error, or external disruptions
- **Technological Risk** – system failures, cybersecurity threats, and data breaches
- **Market Risk** – competition, player behavior changes, and market volatility

Risk Management Framework

The Company will:

- Maintain a **formal Risk Register** documenting identified risks, their likelihood, impact, and mitigation measures
- Conduct **regular risk assessments** and update mitigation strategies accordingly
- Implement **internal controls and monitoring systems** to detect and prevent risk events
- Ensure **ongoing compliance monitoring** through the Compliance Officer

Audit and Oversight

To ensure effective oversight:

- Internal audit functions will be conducted **periodically**, either internally or by an **independent external service provider**
- External audits, including financial audits, will be performed where required
- Risk and compliance matters will be reviewed regularly by senior management

This structured approach ensures that risks are actively managed and aligned with regulatory expectations.

Legal and Governance Framework

The Company operates under a structured legal and governance framework designed to ensure transparency, accountability, and regulatory compliance.

Governance Structure

The governance model provides:

- Clear distinction between **ownership (UBOs)** and **management responsibilities**
- Defined decision-making authority across operational and strategic levels
- Oversight of key functions including compliance, risk management, and financial performance

Board and Management Oversight

Where applicable, the Board of Directors (or equivalent governing body):

- Provides strategic direction and oversight
- Reviews compliance, risk, and financial performance
- Receives regular reports from senior management and the Compliance Officer

Day-to-day operations are delegated to executive management, who are responsible for implementing the Company's strategy and policies.

Legal Support and Advisory

The Company will engage **external legal advisors** to ensure compliance with:

- Curaçao regulatory requirements
- Applicable international laws and standards
- Contractual and commercial obligations

Decision-Making and Deadlock Prevention

The governance framework includes mechanisms to ensure efficient decision-making and prevent deadlock situations, including:

- Defined voting procedures
- Escalation processes
- Clear allocation of authority

Risks and Assumptions

The financial projections are forward-looking and based on management assumptions. Actual results may differ due to:

- Competitive pressure in the online gaming market
- Changes in regulatory requirements
- Variations in player acquisition and retention
- Technological and operational risks

Key assumptions include:

- Moderate growth in active player base
- Stable average player value and gaming margins
- Effective cost management
- Ongoing compliance with Curaçao licensing requirements

The Company recognizes that regulatory compliance is a critical component of its operations. To mitigate regulatory risk, the Company will:

- Maintain ongoing communication with the Curaçao Gaming Control Board
- Ensure timely reporting of required information
- Regularly review and update internal policies in line with regulatory changes
- Conduct periodic compliance monitoring and internal reviews

Failure to comply with regulatory obligations may result in financial penalties, operational restrictions, or license revocation. The Company therefore prioritizes compliance as a core operational function.

Policies and procedures

The Company will implement a comprehensive compliance and operational policy framework prior to the commencement of operations.

Core Policies

The following policies and procedures will be established:

- Anti-Money Laundering (AML) and Counter-Terrorist Financing (CTF) Policy
- Know Your Customer (KYC) and Customer Due Diligence Procedures
- Responsible Gaming Policy
- Data Protection and Privacy Policy

- Fraud Prevention and Risk Management Procedures
- Operational and Internal Control Procedures

Development and Oversight

- Policies will be developed **internally** and, where appropriate, reviewed by **external legal and compliance experts**
- Implementation will occur **prior to go-live**
- Policies will be subject to **ongoing review and updates** in line with regulatory changes

Responsibility and Competence

The **Compliance Officer / MLRO** will be responsible for:

- Implementation and enforcement of all compliance-related policies
- Ongoing monitoring and reporting
- Liaison with regulatory authorities

The Company will ensure that individuals responsible for policies and procedures are:

- Suitably qualified
- Experienced in gaming and regulatory compliance
- Free from conflicts of interest

Regulatory Engagement

The Company will maintain transparency with the Curaçao Gaming Control Board and will:

- Provide policies upon request
- Cooperate with regulatory reviews and audits
- Implement any required improvements following regulatory feedback

The Company acknowledges that all policies and procedures will be subject to **regulatory audit and review** following submission.

Anti-Money Laundering and Counter-Terrorist Financing

The Company will implement a robust AML/CTF framework aligned with international standards, including FATF recommendations.

Key measures include:

- Customer identification and verification (KYC/CDD)
- Enhanced Due Diligence (EDD) for higher-risk customers

- Ongoing transaction monitoring
- Suspicious activity detection and reporting
- Record-keeping in accordance with regulatory requirements

The Company will adopt a **risk-based approach**, applying enhanced controls where higher risks are identified.

Responsible Gaming Measures

The Company is committed to promoting responsible gaming and protecting vulnerable players.

Measures will include:

- Player self-exclusion mechanisms
- Deposit, loss, and session limits
- Reality checks and activity reminders
- Monitoring of player behavior for signs of problematic gambling
- Access to support resources and information

The Responsible Gaming Officer will oversee implementation and effectiveness of these measures.

Data Protection and Security

The Company will implement appropriate technical and organizational measures to ensure:

- Protection of personal and financial data
- Secure storage and processing of customer information
- Compliance with applicable data protection regulations

Access to sensitive data will be restricted based on role and responsibility.

[Financial Projections \(2026–2028\)](#)

All financial projections are presented in USD and reflect the anticipated performance of the Company's B2C business line for the period May 2026 to December 2028.

[Revenue](#)

Revenue is derived from gaming activities of registered players and is primarily based on Gross Gaming Revenue (GGR).

Estimated revenues are as follows:

- **2026:** USD 692,861
- **2027:** USD 1,944,513
- **2028:** USD 3,708,336

Revenues are presented excluding applicable taxes and are recognized when the related services are provided. Based on the nature of the business model, revenues are expected to be largely translated into cash inflows.

Sales Forecast:

Product Lines	Year 2026	Year 2027	Year 2028
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Casino

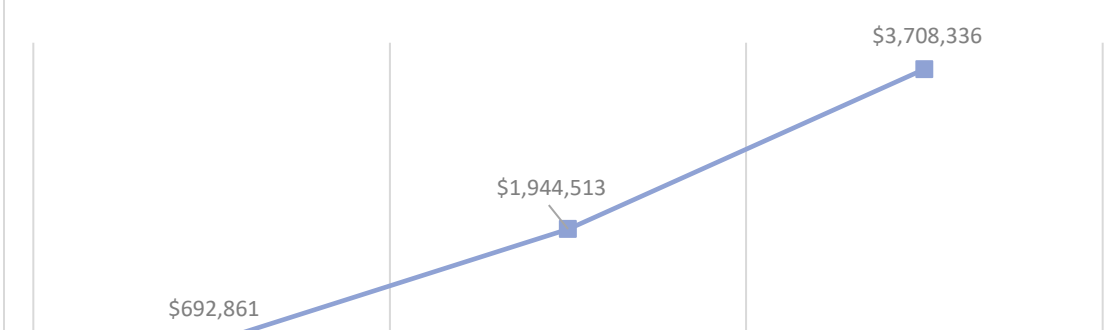
Units Sold	519,645	1,575,305	3,183,691
Total Sales	\$ 519,645	\$ 1,575,305	\$ 3,183,691
COGS (Provider's expense)	\$ 25,982	\$ 55,381	\$ 78,697
COGS (Tech,Development)	\$ 51,965	\$ 110,762	\$ 157,393
Total COGS	\$ 77,947	\$ 166,144	\$ 236,090
Total Margin	\$ 441,699	\$ 1,409,161	\$ 2,947,601

Sportsbook

Units Sold	\$ 173,215	\$ 369,208	\$ 524,645
Total Sales	\$ 173,215	\$ 369,208	\$ 524,645
COGS (Provider's expense)	\$ 8,661	\$ 18,460	\$ 26,232
COGS (Tech,Development)	\$ 17,322	\$ 36,921	\$ 52,464
Total COGS	\$ 25,982	\$ 55,381	\$ 78,697
Margin	\$ 147,233	\$ 313,827	\$ 445,948

Total Units Sold	692,861	1,944,513	3,708,336
Total Sales	\$ 692,861	\$ 1,944,513	\$ 3,708,336
Total COGS (Provider's expense)	\$ 34,643	\$ 73,842	\$ 104,929
Total COGS (Tech.Development)	\$ 69,286	\$ 147,683	\$ 209,858
Total Cost of Goods Sold	\$ 103,929	\$ 221,525	\$ 314,787
Total Margin	\$ 588,931	\$ 1,722,988	\$ 3,393,549

REVENUE PROJECTION



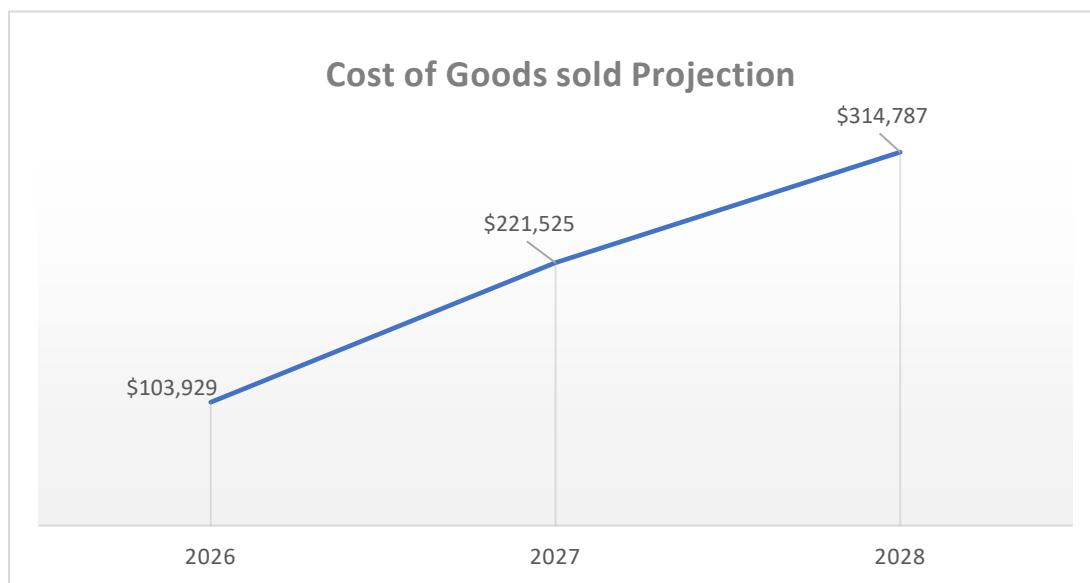
Cost of Goods Sold (COGS)

COGS consists of direct costs associated with gaming operations, including:

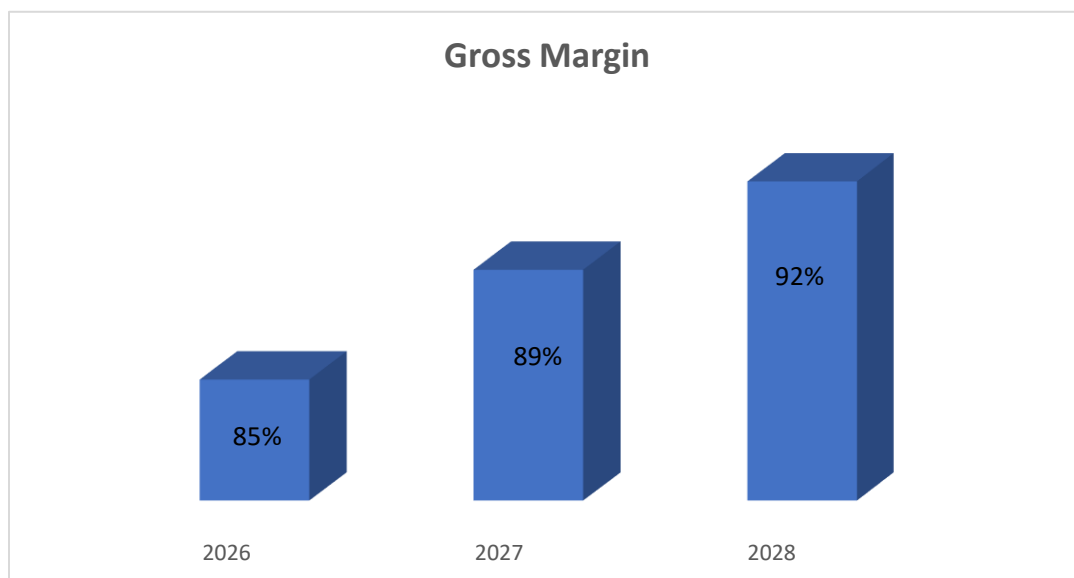
- Game provider fees
- Platform and hosting costs
- Technical infrastructure expenses

COGS is estimated at approximately **15% of GGR**, depending on the mix of gaming products.

Chart below illustrates direct costs for following three years, which is estimated at 15% of Revenue generated.



Gross Margin:



Operating Expenses

Operating expenses include:

- Marketing and player acquisition costs (Significant Component)
- Licensing fees payable to the Gambling Commission (USD 25,000 annually)
- Legal, accounting, and administrative expenses
- Personnel expenses

Total operating costs are estimated to represent approximately **82% in First year and then 65–70% of total revenue**, resulting in an expected net profit margin of **20–35%**.

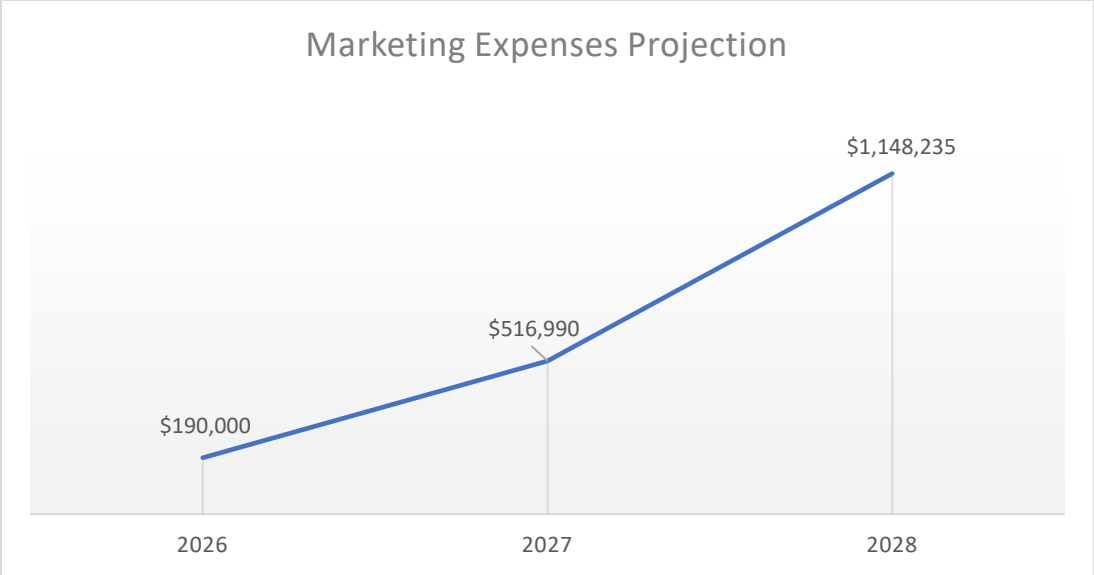
Payroll expenses are estimated as follows:

- **2026:** USD 166,667
- **2027:** USD 305,250
- **2028:** USD 372,710

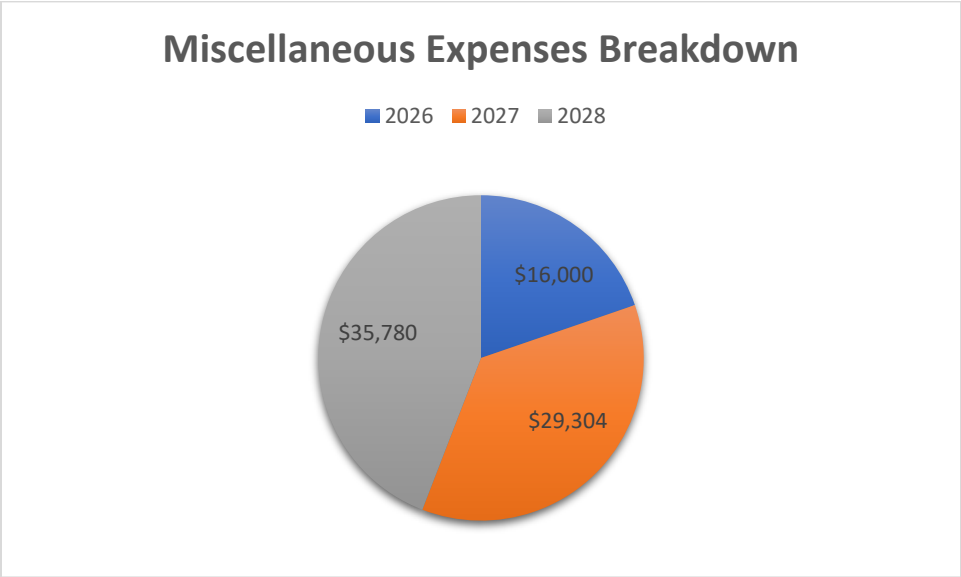
Full estimated expenses forecast:

Expense type	2026 (May-Dec)	2027	2028
License Fee	\$ 25,000	\$ 25,000	\$ 25,000
Consultancy Fees	\$ 30,000	\$ 30,000	\$ 30,000
Compliance Fee	\$ 25,000	\$ 25,000	\$ 25,000
Platform fee	\$ 88,340	\$ 258,448	\$ 509,032
Payroll	\$ 166,667	\$ 305,250	\$ 372,710
Office Expense	\$ 15,000	\$ 27,473	\$ 33,544
Travel, Meals and Entertainment	\$ 10,500	\$ 19,231	\$ 23,481
Utilities	\$ 4,800	\$ 8,791	\$ 10,734
Miscellaneous	\$ 16,000	\$ 29,304	\$ 35,780
Advertising	\$ 190,000	\$ 516,990	\$ 1,148,235
Total Operating Cost	\$ 571,306	\$ 1,245,487	\$ 2,213,516

Marketing expenses relate exclusively to B2C business development activities and do not include any direct-to-consumer advertising.



Misc:



Profitability and Financial Outlook

The Company expects to achieve sustainable growth driven by gradual expansion of its active player base and optimization of operational efficiency. Based on the projected revenue growth and cost structure, the initial capital injection of USD 150,000 is expected to support operational development and generate positive financial results over the three-year projection period.

The Company's financial strategy prioritizes sustainable growth, regulatory compliance, and long-term value creation.

Date	1/1/2026	31/12/2026	31/12/2027	31/12/2028
Total Sales		\$ 692,861	\$ 1,944,513	\$ 3,708,336
Total COGS		\$ 77,947	\$ 166,144	\$ 236,090
Gross margin		\$ 614,914	\$ 1,778,369	\$ 3,472,246
Total Expenses		\$ 571,306	\$ 1,245,487	\$ 2,213,516
Profit before TAX	\$ (150,000)	\$ 43,607	\$ 532,883	\$ 1,258,730

IRR 173%

NPR 1,118,490