

BUSINESS PLAN FAVORIT UNITED N.V.

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1. INTRODUCTION

Favorit United N.V. is an established online gaming operator. Our company is committed to provide a secure, fair and responsible gaming environment aligning with international regulatory standards and best practices in the iGaming industry.

Based in Curacao, Favorit United N.V. have received the sublicense from master licensor – Antillephone N.V. Now, Favorit United N.V. is in the process of acquiring a license from the Curacao Gaming Authority. This license will serve as a foundation for our operations, ensuring compliance with international gaming regulations while opening access to a broad and diverse global market.

With a focus on compliance, innovation and customer satisfaction, Favorit United N.V. aims to operate a fully licensed and transparent online gambling platform, offering a diverse range of gaming products, including sports betting, casino games, live dealer experiences, and skill-based games.

The global iGaming market continues to expand rapidly, driven by technological advancements, increasing internet penetration and a growing demand for regulated online gaming services. Curaçao's well-established regulatory framework provides an attractive environment for operators seeking legal stability, operational efficiency and access to international markets.

Favorit United N.V. is fully committed to adhere to Curaçao's gaming laws, implement strict anti-money laundering (AML) and responsible gaming policies, and ensure the highest standards of player protection and corporate governance. This business plan outlines our operational strategy, compliance framework, financial projections, and risk management approach, demonstrating our ability to operate as a compliant and reputable gaming operator under the Curaçao licensing regime.

2. DESCRIPTION OF THE COMPANY

- FAVORIT UNITED N.V. was incorporated in Curacao on December 29, 2010.
- Business structure – Private Limited Liability Company.
- Registered address: Abraham Mendez Chumaceiro Boulevard 03, Curacao
- Business address: Abraham Mendez Chumaceiro Boulevard 03, Curacao
- Operating sites: favbet.com and lope.bet

Shareholder is Vedran Frelih, born on December 12, 1986 in Croatia, citizen of Croatia. The shareholder's nationality is Croatian.

Executive Director is Vedran Frelih, born on December 12, 1986 in Croatia, citizen of Croatia. The director's nationality is Croatian.

Mr. Vedran Frelih has a wealth of experience in managing high risk gaming companies. He is a specialist with robust problem-solving skills and proven experience in gaming sphere.

Waaigat Director B.V. is a Private Limited Liability Company formed under the laws of Curaçao, registered at Abraham Mendez Chumaceiro Blvd. 03 Willemstad, Curaçao, with the Curaçao Chamber of Commerce registration number 159.697 as General Board Member of the Company.

Dempel Director B.V. is a Private Limited Liability Company formed under the laws of Curacao, registered at Abraham Mendez Chumaceiro Blvd. 03 Willemstad, Curaçao Chamber of Commerce registration number 159.696 as General Board Member of the Company.

Compliance officer is Yevhenii Pyroh.

He has good experience of Compliance and certified by International Compliance Association (ICA) and Basel Institute of Governance for Operational Analysis of Suspicious Transaction Reports. He performed duties as a Compliance Manager for three years.

2.1 Executive Summary

Favorit United N.V is set to enter the global iGaming industry with a highly competitive and fully compliant online gaming platform. Our objective is to secure a Curaçao gaming license and establish a trusted, player-centric gambling environment that balances entertainment, innovation and responsible gaming practices.

The online gaming platform is designed to maximize player engagement and retention through a variety of unique features, including generous welcome bonuses, weekly and weekend promotions, cashback offers and an exclusive VIP program tailored for high-value players. Additionally, our multi-tiered loyalty program rewards users with increasing benefits, including higher bonuses, cashback and redeemable gifts.

A major focus of Favorit United N.V is seamless user experience and regulatory compliance. Our online gaming platform integrates an advanced verification system, allowing users to upload documents directly through their profiles for faster KYC processing. Furthermore, we emphasize responsible gambling by offering self-exclusion tools and loss limits, ensuring a safe and sustainable gaming environment.

To stay ahead in the competitive iGaming landscape we are continuously expanding our offerings. In the upcoming quarter, we will introduce two new features: “Wheel of Fortune” prize game and an in-platform store, allowing players to exchange loyalty points for valuable rewards.

From a business perspective, Curaçao’s licensing framework provides Favorit United N.V with strategic advantages, including legal stability, international market access and an efficient tax structure. By maintaining strict adherence to AML policies, fair gaming regulations and player protection measures we aim to build a strong reputation and ensure long-term operational success.

This business plan outlines our market strategy, financial forecasts, risk assessment and operational blueprint for both our projects favbet.com and lope.bet, positioning Favorit United N.V as a profitable, fully compliant in terms of responsible gaming and AML/KYC procedures and scalable gaming operator within the Curaçao jurisdiction.

2.2 Business Case

The global online gaming industry is experiencing significant growth, driven by advancements in technology, increasing internet accessibility and shifting consumer preferences towards digital entertainment. Favorit United N.V aims to capitalize on these trends by launching a fully licensed and compliant gaming platform under the jurisdiction of Curaçao.

Operating within a well-regulated framework ensures market credibility, international accessibility and legal protection, allowing the company to scale operations efficiently while maintaining compliance with industry best practices. With a strong emphasis on player engagement, responsible gaming and operational excellence, Favorit United N.V is positioned to establish itself as a reputable and profitable player in the iGaming sector.

Key motivations for Favorit United N.V.

1. Expanding Market Opportunities

- The online gambling industry is projected to grow at a CAGR of over 10% in the coming years, offering high revenue potential.
- Legal online gaming markets are expanding with many jurisdictions regulating online betting and casino gaming.

2. Regulatory and Tax Benefits in Curacao

- Curacao's licensing framework provides a stable regulatory environment with international recognition.
- Competitive tax structures and operational flexibility allow cost-effective business expansion and global market reach.

3. Player-Centric Innovations

- Competitive advantages such as generous welcome bonuses, cashback programs and an exclusive VIP service ensure high player retention and lifetime value (LTV).
- Implementation of responsible gaming tools supports long-term sustainability and compliance.

4. Seamless User Experience and Operational Efficiency

- Advanced KYC verification systems allow fast and secure onboarding, minimizing friction for players.
- The introduction of innovative features, such as a "Wheel of Fortune" prize system and a loyalty store, enhances engagement.

2.3 Products and Services

Favorit United N.V. offers a comprehensive and diverse online gaming platform, fully localized for India, Bangladesh, Moldova, Georgia, Bulgaria, Peru, Morocco, Mexico and Sri Lanka with support of local currencies and a fully adapted user experience. Our online gaming platform features a wide selection of gaming products, catering to a broad audience of players.

Core Gaming Offerings:

- **Slots** – wide range of slot games from leading providers, offering various themes, mechanics and jackpot opportunities.
- **Table Games** – classic casino games such as blackjack, roulette, baccarat and poker.
- **Crash & Insta Games** – fast-paced, high-intensity games designed for quick play and excitement.
- **Live Casino** – real-time casino games with professional dealers, delivering an immersive and interactive experience.
- **Betting & Virtual Sports** – sportsbook offering competitive odds on major sporting events, alongside virtual sports betting.

2.4 The Markets

Industry Overview for [lope.bet](#)

The online gambling industry in South Asia has been seeing a rapid growth, driven by increasing internet penetration, smartphone usage and a growing middle-class consumer base. India and Bangladesh are emerging as key markets in this expansion with millions of active players seeking accessible and entertaining gaming experiences.

India

- India's online gaming industry is expected to grow at a CAGR of over 20% in the coming years.
- The market is driven by a young, tech-savvy population, mobile gaming trends, and increased acceptance of online entertainment.
- Localized payment solutions and language support are critical for success in India's fragmented but high-value market.

Bangladesh

- Online gaming adoption is increasing, particularly among mobile users.
- Limited domestic regulation presents an opportunity for international operators offering localized services.

- Growing demand for live casino, sports betting and fast-paced games aligns well with Favorit United N.V's offerings.

Industry Overview for favbet.com

The online gambling industry in Eastern Europe and Latin America is experiencing substantial growth, driven by increasing internet accessibility, mobile adoption and evolving consumer preferences. Countries such as Moldova, Georgia, Bulgaria, and Peru are emerging as key markets, offering significant opportunities for international operators. Additionally, expansion plans for Morocco, Mexico, and Sri Lanka position the company to tap into high-growth regions where online gaming demand is surging.

Moldova

- The online gambling sector in Moldova is expanding supported by a rising number of mobile users and an increasing interest in sports betting and live casino games.
- The country's regulated gaming framework provides a structured environment for licensed operators.
- Localized payment methods and Russian/Romanian language support are crucial for market penetration.

Georgia

- Georgia has a mature gambling market with a strong base of sports betting and casino players.
- The liberal regulatory environment makes it attractive for foreign operators.
- High mobile penetration rates and a growing digital economy are key drivers for online gaming adoption.

Bulgaria

- Bulgaria's online gambling market is expanding, fueled by a strong regulatory framework and tech-savvy consumers.
- The high engagement in e-sports and live betting aligns well with modern gambling trends.
- Localized marketing and support for Bulgarian Lev (BGN) transactions are critical for success.

Peru

- Peru has a rapidly growing online gambling industry, driven by a passion for sports betting and digital gaming.
- A newly implemented regulatory framework is attracting international operators.

- Mobile-first gaming experiences are essential, given the high penetration of smartphone usage.

Morocco

- Morocco's online gaming industry is still developing, but interest in mobile casino gaming and sports betting is rising.
- A young population and growing smartphone adoption create a strong foundation for future growth.

Mexico

- Mexico is one of the largest gaming markets in Latin America with a well-established online gambling sector.
- Localized payment options, Spanish-language platforms and targeted marketing campaigns are essential for success.

Sri Lanka

- Online gaming awareness is growing with an increasing number of players seeking casino and instant games.
- Regulatory uncertainty provides an opportunity for offshore operators with strong localization strategies.

By focusing on localization, diverse gaming content and tailored promotions Favorit United N.V. is positioned to capture market share and drive long-term player engagement in these fast-growing regions.

2.5 Risk for both projects

Operating in the highly regulated and competitive iGaming industry presents several risks that Favorit United N.V. actively mitigates through strategic planning, compliance and responsible gaming policies. As the company expands into India, Bangladesh, Moldova, Georgia, Bulgaria, Peru, Morocco, Mexico and Sri Lanka, additional region-specific risks must be considered.

Regulatory and Legal Risks

- Changes in India and Bangladesh's gambling regulations may affect operations.
- Moldova, Bulgaria and Peru have emerging regulatory frameworks that require constant adaptation to licensing requirements.
- Georgia's mature gambling market is well-regulated, but future changes in tax policies could impact profitability.

- Mexico and Morocco have evolving online gambling laws, requiring close monitoring to maintain compliance.
- Licensing and compliance requirements in Curaçao and other jurisdictions must be continuously tracked to avoid operational disruptions.

Market Competition

- The iGaming industry is highly competitive with established operators offering aggressive promotions.
- In Eastern Europe and Latin America competition is increasing as local operators expand their market presence.
- To counter this, Favorit United N.V invests in player retention strategies, VIP services, localized gaming options and innovative promotional campaigns tailored to each market.

Operational Risks

- Payment processing and withdrawal efficiency are crucial for player trust, especially in regions like Moldova and Georgia, where local payment methods must be seamlessly integrated.
- Bulgaria and Peru require secure and fast mobile payment solutions, as mobile gaming dominates these markets.
- Technical failures or security breaches could impact platform performance and reputation, particularly in Mexico and Sri Lanka, where cybersecurity challenges exist.

Responsible Gaming and AML Compliance

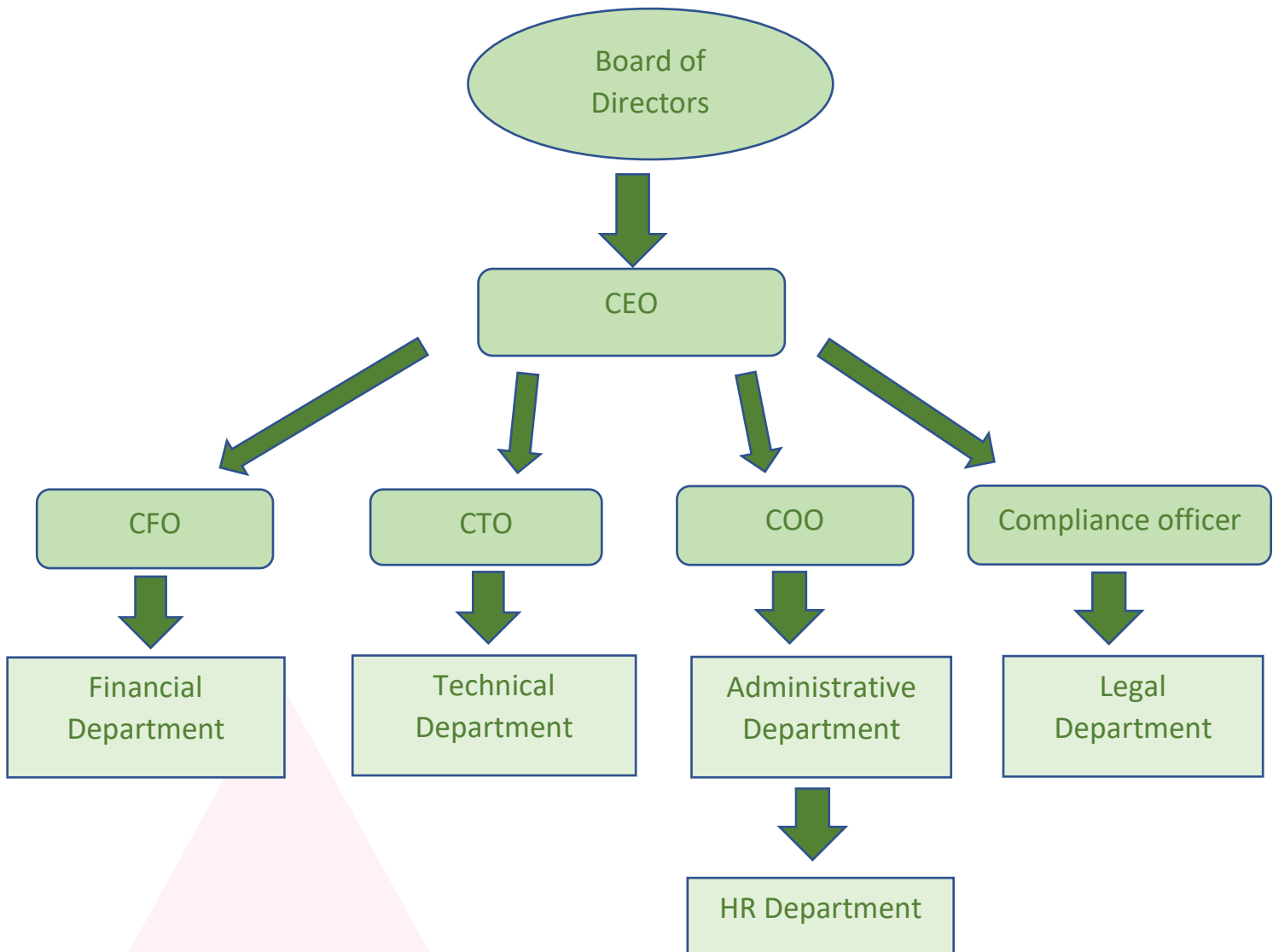
- Gambling addiction concerns require strong responsible gaming measures, which Favorit United N.V has implemented across all operational regions.
- Anti-money laundering (AML) compliance is strictly enforced in all target markets to avoid regulatory penalties.
- Morocco and Peru present additional AML challenges, requiring robust KYC verification and transaction monitoring.

By proactively addressing these risks, Favorit United N.V ensures sustainable operations, regulatory compliance and long-term profitability in expanding international markets

2.6 Opportunities

- Despite industry challenges, several key opportunities position Favorit United N.V for substantial growth and market penetration.
- Expanding the South Asian market.
- India and Bangladesh represent high-growth markets with increasing demand for online gaming.
- Expansion into other South Asian regions (e.g., Pakistan, Nepal, Sri Lanka) could further increase market reach.
- Localization and player engagement.
- Offering native languages, local currencies and region-specific promotions gives Favorit United N.V an advantage over non-localized competitors.
- Leveraging social media and influencer marketing can significantly increase brand awareness and trust in these regions.
- Innovative features and gamification.
- Introduction of “Wheel of Fortune” and a Loyalty store enhances player retention.
- Future expansion into NFTs, blockchain gaming and esports betting can attract tech-savvy audiences.
- Regulatory adaptation and licensing expansion.

3. COMPANY MANAGEMENT



Favorit United N.V. maintains a clear separation of roles and logical reporting lines to ensure effective decision-making, regulatory compliance and operational efficiency. The leadership team is structured to uphold industry best practices with dedicated oversight for compliance, finance, technology and operations.

3.1 Organizational Structure and Key Roles

The company's management structure follows a hierarchical framework, ensuring that each executive function operates with well-defined responsibilities while maintaining strong interdepartmental coordination. The leadership team consists of the following key roles:

- Chief Executive Officer (CEO) – Oversees overall business strategy, operations, and stakeholder engagement. The CEO provides strategic direction and ensures the company's vision aligns with regulatory requirements and market opportunities.
- Chief Operating Officer (COO) – Responsible for day-to-day operational management, customer support and platform performance. The COO ensures smooth execution of business strategies, optimizing player experience and operational efficiency.
- Chief Financial Officer (CFO) – Manages financial planning, risk management, and compliance with financial reporting standards and tax regulations. The CFO ensures proper fund allocation and oversees anti-money laundering (AML) controls from a financial perspective.
- Chief Technology Officer (CTO) – Leads platform development, cybersecurity and technical innovation. The CTO ensures that security protocols and fraud prevention mechanisms align with compliance standards.
- Chief Compliance Officer (CCO) – Oversees regulatory compliance, licensing, responsible gaming and AML/KYC policies. The CCO works closely with external regulatory bodies and ensures that company policies align with Curaçao and international gambling regulations.

3.2 Reporting Structure and Compliance Oversight

To ensure a strong compliance framework, reporting lines are structured as follows:

- The CCO reports directly to the CEO ensuring that compliance remains a top-level strategic priority.
- The Compliance Officer reports to the CCO handling daily monitoring, KYC/AML processes and regulatory filings as well as reporting to FIU.
- The CFO works alongside the CCO to ensure financial transactions comply with AML regulations.
- The COO collaborates with the CCO and CTO to ensure operational and technical compliance with industry standards.

- The CTO works closely with the CCO and Compliance Officer to implement data protection, cybersecurity and fraud prevention measures that meet regulatory requirements.

3.3 Recruitment Process and Timelines for Key Positions

Favorit United N.V. has identified the need to hire or finalize appointments for certain leadership positions. The hiring process follows a structured approach, prioritizing candidates with experience in the iGaming, financial services and regulatory compliance sectors.

- Chief Compliance Officer (CCO) is expected to be onboarded within the next 3-6 months. The recruitment process will focus on candidates with extensive Curaçao gaming compliance experience and knowledge of AML regulations across multiple jurisdictions.
- Compliance Officer is appointed and performs their duties.
- Chief Technology Officer (CTO) is expected to be appointed within 6 months, with a background in cybersecurity, gaming software development and fraud prevention.
- Chief Operating Officer (COO) recruitment is targeted within 4-6 months, focusing on candidates with experience in iGaming platform operations, customer service management and operational efficiency.

In the interim, compliance responsibilities will be managed by external legal and compliance consultants, ensuring continuous adherence to regulatory obligations until in-house leadership is fully established.

3.4 Commitment to Compliance and Governance

By maintaining clear role separations, logical reporting structures and a phased recruitment plan Favorit United N.V. ensures full regulatory compliance, operational efficiency and strategic scalability. The company remains proactive in meeting licensing conditions and industry best practices, reinforcing its commitment to responsible gaming, AML/KYC standards and sustainable business growth.

4. PLANNED PROJECT IMPLEMENTATION

Favorit United N.V. has developed a structured and phased approach to project implementation, ensuring a seamless market entry and sustainable long-term growth. The strategy focuses on regulatory compliance, technological deployment, market penetration and operational excellence with clear milestones and measurable success criteria.

4.1 Project Phases and Key Milestones

The implementation of the project will be executed in four main phases, each focusing on specific operational and compliance-related objectives.

Phase 1: Licensing, Compliance, and Infrastructure Setup (Months 1-3)

- Obtain Curaçao eGaming License and ensure compliance with all regulatory requirements.
- Establish banking and payment processing partnerships to support multi-currency transactions, including local payment gateways in Moldova, Georgia, Bulgaria, Peru and other target regions.
- Implement AML (Anti-Money Laundering) and KYC (Know Your Customer) policies in accordance with international standards and Curaçao licensing conditions.
- Finalize the recruitment of key personnel, including the Chief Compliance Officer (CCO) and Compliance Officer to oversee all regulatory obligations.
- Develop cybersecurity and fraud prevention measures to protect player data and ensure secure transactions.

Phase 2: Platform Development and Soft Launch (Months 4-6)

- Deploy the gaming platform, ensuring a fully operational website with an optimized user experience, multi-language support and regional customization.
- Integrate sportsbook, slots, live casino, crash games and virtual sports offerings, catering to the preferences of each target market.
- Conduct beta testing with a controlled user base to identify and resolve any technical or user experience issues.
- Implement responsible gaming features, including self-exclusion tools and deposit limits.
- Secure initial affiliate and influencer partnerships to drive brand awareness and traffic.

Phase 3: Full Market Launch and Marketing Expansion (Months 7-12)

- Roll out full-scale marketing campaigns across India, Bangladesh, Moldova, Georgia, Bulgaria and Peru, utilizing paid ads, social media, influencer marketing, and affiliate networks.

- Expand operations into Morocco, Mexico and Sri Lanka, leveraging localized marketing strategies and promotional incentives.
- Optimize CRM (Customer Relationship Management) systems to enhance player retention and VIP engagement programs.
- Refine bonus and loyalty programs, ensuring competitive promotions that align with market expectations.
- Monitor compliance with local regulations, adjusting operational strategies as necessary to remain compliant in each jurisdiction.

Phase 4: Expansion, Optimization, and Continuous Improvement (Months 12+)

- Expand payment processing options, including additional local banking solutions, cryptocurrencies and e-wallets.
- Optimize customer support operations, implementing multilingual 24/7 support via chat, email and phone.
- Introduce new game verticals, such as exclusive branded games, interactive experiences and additional sports betting options.
- Expand partnerships with affiliates, media outlets and local operators to maximize player acquisition.
- Evaluate new market entry opportunities, leveraging data-driven insights to determine the next expansion regions.

4.2 Risk Mitigation Strategies

To ensure smooth implementation, Favorit United N.V. has developed a set of risk mitigation measures:

- A dedicated compliance team will oversee evolving legal requirements across all operational jurisdictions.
- The IT team will continuously test and improve platform reliability to prevent downtime and security breaches.
- AI-driven fraud detection systems and enhanced KYC procedures will ensure platform integrity.
- Localized marketing strategies, customer support and payment options will be tailored for each region.

4.3 Expected Outcomes

Upon successful implementation Favorit United N.V. expects to achieve:

- A strong foothold in key markets with a significant player base in Moldova, Georgia, Bulgaria, Peru and expansion markets.
- Consistent revenue growth through player retention, VIP programs and a high-value acquisition strategies.
- Operational efficiency through automation, advanced CRM tools and streamlined payment processing.
- Regulatory compliance across all jurisdictions, ensuring long-term sustainability and market credibility.

With a structured approach and robust operational planning Favorit United N.V. is a well-positioned to become leading player in the online gaming industry across Eastern Europe, Latin America and emerging international markets.

5. MARKET ANALYSIS AND MARKETING STRATEGY

Favorit United N.V. operates in a rapidly growing global online gambling industry, with a focus on Eastern Europe, Latin America and selected international markets. Our strategic market entry approach ensures sustainable growth, profitability and efficient resource allocation, while carefully excluding high-risk or overly restrictive markets to optimize long-term success.

5.1 Market Analysis

The global online gambling industry is experiencing strong growth, driven by increasing internet penetration, mobile adoption and evolving regulatory landscapes. Our focus markets are India, Bangladesh, Moldova, Georgia, Bulgaria, Peru, Morocco, Mexico, and Sri Lanka, which present high-growth potential due to rising consumer interest in online gaming, sports betting and mobile casino platforms.

Key market growth factors are as follows:

- Regulatory evolution – countries like Georgia, Bulgaria, Peru and India have implemented clear online gambling regulations, creating a structured and predictable environment for licensed operators.
- Mobile-first gaming expansion – smartphone penetration exceeds 70% in most target regions, making mobile gaming a key driver of revenue.
- Localized payment solutions – markets such as Moldova, Morocco, Bangladesh and Sri Lanka require customized payment processing options, including e-wallets, mobile banking and cryptocurrency support.
- Growing GGR & Net income potential – the company's primary KPI, Gross Gaming Revenue (GGR) are expected to scale with increased market penetration and improved retention strategies, ensuring sustainable net income growth.

5.2 Excluded Markets

To ensure compliance, minimize risks and optimize resource allocation, Favorit United N.V. excludes the following markets from its operations:

- Highly restricted or prohibited jurisdictions – markets with stringent bans on online gambling, including the United States, China and most Middle Eastern countries.
- High-risk financially unstable regions – countries with high transaction fraud risks or unstable banking systems, such as Venezuela and Nigeria.
- Black listed countries by FATF - Democratic People's Republic of Korea, Iran, Myanmar
- Restricted countries by FIU - USA, France, the Netherlands, Singapore, Australia, Germany, Curacao

The list of all restricted countries for favbet.com is the following:

- Philippines
- Romania
- USA
- Indonesia
- Kenya
- Australia
- France
- Hungary
- Yemen
- Russian Federation
- Taiwan
- China
- Hong Kong
- Sweden
- Seychelles
- Guatemala
- Japan
- Philippines
- Myanmar
- Indonesia
- Malaysia
- Greece
- Croatia
- Lithuania
- Aruba
- Curaçao
- Saint Martin (French part)
- Bonaire, Sint Eustatius and Saba
- Switzerland
- Belgium
- Namibia
- Congo (Brazzaville)
- Germany
- Austria

The list of all restricted countries for [lope.bet](#) is the following:

- USA
- France
- the Netherlands
- Singapore
- Australia
- Germany
- Curacao
- Democratic People's Republic of Korea
- Iran
- Myanmar
- Russian Federation

By strategically avoiding these markets, Favorit United N.V. ensures compliance, risk mitigation, and a focus on high-potential growth regions.

5.3 Marketing Strategy and Budget Allocation

The marketing strategy focuses on two primary goals:

1. Player acquisition – driving new user sign-ups through aggressive digital marketing, affiliate partnerships and targeted promotions.
2. Player retention & brand loyalty – ensuring high customer lifetime value (LTV) through VIP programs, personalized offers, and gamification features.

Marketing expenses are structured to balance brand awareness, acquisition efficiency, and long-term retention. The estimated budget allocation is as follows:

- Affiliate & CPA networks (40%) – partnership with top gambling affiliates and influencer networks in each market to drive high-quality traffic.
- Paid advertising (25%) – investment in Google Ads, Facebook, TikTok and programmatic advertising with localized campaigns.
- Retention & loyalty programs (15%) – personalized bonuses, free bets, cashback and VIP management to maximize player engagement.
- SEO & organic traffic (10%) – Development of content marketing, blog articles and localized SEO strategies to attract organic users.
- Brand awareness (10%) – sponsorships, PR campaigns and local partnerships in key regions.

5.4 Growth and Sustainability Plans

To ensure long-term profitability Favorit United N.V. follows a data-driven scaling strategy:

1. Phase 1 (Months 1-6) – Market entry & brand establishment:
 - Focused digital marketing launch in Moldova, Georgia, Bulgaria, Peru, India and Bangladesh.
 - Initial GGR ramp-up through high-converting affiliates and PPC campaigns.
 - Testing and optimizing player acquisition cost (CPA) vs. player lifetime value (LTV).
2. Phase 2 (Months 6-12) – Scaling & expansion:
 - Expansion into Mexico, Morocco and Sri Lanka, with regionalized strategies.
 - Launch of localized gaming features, payment solutions and exclusive promotions.
 - Implementation of CRM-driven retention automation for high-value players.
3. Phase 3 (Year 2+) – Sustainable growth & market leadership:
 - Expansion into new regulated markets with strong revenue potential.
 - Optimization of marketing ROI through advanced data analytics.
 - Continued investment in brand equity and long-term player loyalty.

6. SUPPLIERS OF THE COMPANY

To ensure seamless operations and compliance with industry standards Favorit United N.V. collaborates with a network of critical suppliers across key business areas, including game content providers, payment service providers (PSPs), hosting and infrastructure partners and compliance service providers. The selection and management of these suppliers are crucial to maintaining online gaming platform stability, technical security and financial sustainability.

6.1 Game Content and Aggregators

A diverse and high-quality game portfolio is crucial to attracting and retaining players. Favorit United N.V. partners with top-tier game aggregators and individual game studios, ensuring access to a wide selection of slots, live casino games, table games, crash games and virtual sports betting. These suppliers provide:

- Regularly updated game content to keep the platform competitive and engaging.
- Localized game versions with language, currency and cultural adaptations for specific markets.
- Integration with promotional tools such as free spins, tournaments and progressive jackpots.

By working with leading content providers Favorit United N.V. ensures a dynamic and immersive gaming experience for its players.

6.2 Payment Service Providers (PSPs) and Banking Partners

Seamless and secure financial transactions are essential for player trust and platform success. Favorit United N.V. integrates multiple payment service providers (PSPs) and banking partners to offer a variety of transaction methods, including:

- Credit and debit card processing for international and regional card networks.
- E-wallet solutions popular in target markets, ensuring fast and secure deposits and withdrawals.
- Cryptocurrency payment options, allowing players to use Bitcoin, Ethereum, and other digital assets.
- Local bank transfer and mobile payment systems tailored to specific jurisdictions.

By offering a comprehensive and localized payment ecosystem Favorit United N.V. enhances player convenience and ensures smooth financial operations.

6.3 Hosting, Infrastructure and Cybersecurity

A robust technical infrastructure is fundamental to ensuring platform reliability, speed and security. Favorit United N.V. relies on leading cloud hosting and cybersecurity providers to support:

- High-availability servers that ensure maximum uptime and fast game load times.
- Scalable infrastructure capable of handling large volumes of concurrent users.
- Advanced cybersecurity solutions, including DDoS protection, firewall systems and encrypted data storage.

This technical backbone ensures that Favorit United N.V. delivers a seamless and secure gaming experience across all operational regions.

6.4 Compliance and KYC/AML Services

Regulatory adherence is a core priority, requiring reliable compliance service providers to assist with Know Your Customer (KYC), Anti-Money Laundering (AML) and fraud detection based on business and customer risk assessments. These suppliers provide:

- Automated identity verification solutions for swift and secure customer onboarding.
- Real-time transaction monitoring to detect and prevent fraudulent activities.
- Compliance with international regulations ensuring that Favorit United N.V. meets licensing requirements in Curaçao and its target markets.

By leveraging industry-leading compliance tools Favorit United N.V. maintains a secure and legally compliant gaming environment.

6.5 Legal Advisory Services

Operating in the online gambling industry requires expert legal guidance to navigate licensing requirements, regulatory obligations, and jurisdiction-specific compliance challenges. Favorit United N.V. possesses in-house lawyers as well as collaborates with specialized legal advisors and compliance consultants to:

- Ensure adherence to Curaçao gaming regulations and licensing conditions.
- Monitor and implement regulatory updates across all operational markets.
- Advise on international gaming laws, tax obligations and corporate structuring.
- Provide legal defense and risk assessment in case of disputes or regulatory audits.
- Support contractual agreements with suppliers, affiliates and payment providers.

By maintaining partnerships with experienced legal and compliance professionals Favorit United N.V. proactively mitigates legal risks and secures a stable operational framework.

6.6 List of Key Suppliers

For favbet.com:

3-rd party Providers are as follows:

- Pragmatic Play Amusnet

- 3 Oaks Gaming
- Playson
- Amusnet (EGT Interactive)
- B Gaming
- Spinomenal
- Amatic Industries
- Endorphina
- ELK Studios
- Spribe
- Yggdrasil
- Amig Gaming
- Red Tiger
- Platipus
- Ruby Play
- Fugaso

Payment Methods are as follows:

- Skrill
- Neteller
- Ecopayz
- MuchBetter
- Praxis
- RapidTransfer
- CoinsPaid

For lope.bet:

3-rd party Providers are as follows:

- Slotegrator
- InfinGaming
- 100hp Gaming
- BSG
- Sendgrid

Payment Methods are as follows:

- PaymentIQ
- Gigadat
- Colibrix

- CoinsPaid

Through partnerships with top-tier suppliers, Favorit United N.V. ensures high-quality gaming content, secure financial transactions, scalable infrastructure and full regulatory compliance, providing a trusted and engaging experience for players worldwide.

7. FINANCIAL PLAN

Favorit United N.V. ensures financial sustainability through a structured cost model, balancing revenue growth and operational efficiency.

Cost Structure Overview:

1. Operational expenses – payment service providers, game aggregators, infrastructure and security.
2. Marketing expenses – acquisition, retention and brand-building initiatives.
3. Other expenses – administrative, regulatory compliance and miscellaneous costs.

By maintaining a disciplined approach to budget allocation and performance tracking Favorit United N.V. ensures sustainable market growth, strong financial performance and long-term competitiveness in the global iGaming sector.

Overview of Key Financial Metrics

The financial strategy for our gaming company is structured around two internal projects, each contributing to the overall profitability and sustainability of the business. Our projections are based on a three-year financial plan, demonstrating steady revenue growth, controlled operational expenses and a strategic allocation of marketing budgets to ensure customer acquisition and retention.

Revenue Projections

lope.bet:

- Estimated Gross Gaming Revenue (GGR) for Year 1: €4,543,760
- Projected growth rate: 25% annually
- Expected GGR in Year 3: €15,057,277

favbet.com:

- Estimated Gross Gaming Revenue (GGR) for Year 1: €2,850,000
- Projected growth rate: 30% annually
- Expected GGR in Year 3: €9,625,772

Operating Expenses

Our company maintains a lean operational model, focusing on efficiency and scalability.

lope.bet:

- Average monthly operational expenses: €179,055 (Year 1)
- Marketing expenses: 30% of GGR
- Expected increase in operational costs: 20% annually

favbet.com:

- Average monthly operational expenses: €157,492 (Year 1)
- Marketing expenses: 25% of GGR
- Expected increase in operational costs: 15% annually

Profitability & EBITDA

By maintaining controlled operational costs and implementing effective user acquisition strategies, we project the following EBITDA margins:

- lope.bet: EBITDA margin of 40% by Year 3
- favbet.com: EBITDA margin of 35% by Year 3

Please refer to Appendix 1 for detailed financial plan.

Breakdown of Expenses

Our expense structure includes key operational categories such as:

- Licensing fees and compliance costs: covering regulatory requirements, legal fees and annual licensing renewals.
- Marketing and user acquisition expenses: investment in digital advertising, influencer partnerships and promotions to attract new players.
- Technology infrastructure and software maintenance: server hosting, software development and cybersecurity measures to ensure platform stability and security.
- Salaries and administrative overhead: covering employee wages, customer support teams and operational management.
- Payment processing and transaction fees: costs associated with financial transactions, including payment gateway commissions and fraud prevention measures.

Cash Flow Management

To maintain a healthy cash flow, we implement:

- A portion of GGR is allocated to marketing and platform development to sustain growth.
- Ensuring continuous adherence to Curaçao licensing requirements by maintaining allocated funds for compliance.
- Regular audits and financial planning to optimize expenditure and prevent unnecessary financial leakage.
- Ensuring liquidity to handle market fluctuations and potential economic downturns.

Key Performance Indicators (KPI)

a. Gross Gaming Revenue (GGR)

GGR is the core financial metric that measures the total revenue generated by the company from gaming activities, before deducting operational costs, bonuses and player payouts. It is the most critical KPI for assessing the overall performance of a gambling business and its profitability.

- Target: achieve consistent year-over-year GGR growth of 15-20%.
- Measurement: total wagers placed by users minus the total amount paid out in winnings.

b. Net Gaming Revenue (NGR)

NGR is calculated by subtracting promotional bonuses, player winnings and other player incentives from GGR. This indicator provides insight into the company's actual earnings from its gaming operations.

- Target: maintain a stable NGR margin, with a target of 80-85% of GGR.
- Measurement: GGR minus promotional bonuses, winnings and rebates.

c. Profit Margin

Profit margin is essential to track the company's ability to convert GGR into profit. It reflects how well the company controls operational costs in relation to its GGR.

- Target: achieve a profit margin of 25-30%.
- Measurement: net profit / GGR.

d. Revenue Per User (RPU)

This metric measures the average revenue generated per player over a specific period, which helps assess the company's ability to maximize user engagement and monetization.

- Target: Increase RPU by 10-15% annually.
- Measurement: GGR / Total active users.

Business Strategy

Our growth strategy focuses on:

- Expanding into new regulated markets to diversify revenue streams and mitigate risks from jurisdictional restrictions.
- Enhancing platform features, AI-driven personalization and seamless mobile integration to improve user experience and engagement.
- Strengthening collaborations with key industry stakeholders, including gaming platforms, software providers and affiliate networks to drive traffic and increase conversions.
- Ensuring adherence to international gaming regulations, securing trust from players and investors and maintaining a transparent operational framework.
- Preparing the infrastructure for increased user demand, ensuring seamless growth without service disruptions.

With a strong revenue trajectory, optimized cost structure and scalable growth model, our financial plan ensures long-term sustainability and profitability for the business. The Curaçao license will further strengthen our market presence and regulatory compliance, paving the way for international expansion.

8. RISK EVALUATION AND MANAGEMENT

The online gambling industry is subject to strict regulatory scrutiny with evolving local and international legal frameworks. Non-compliance with the regulations established by the Curacao Gaming Control Board (GCB) or other relevant authorities could result in severe consequences such as license revocation, substantial fines, operational losses, reputational damage and decrease of brand awareness. Legal risks are further heightened by the complexity of cross-border regulations, which require careful monitoring to ensure the company remains compliant across various jurisdictions.

Financial Risks

Financial risks in the gambling industry can arise from fluctuations in market conditions, exchange rate volatility, unanticipated operational costs and competitive pressures. The revenue model of the company is highly sensitive to changes in customer behavior, which can be affected by external economic factors, competition or changes in market preferences.

The company will adopt a comprehensive financial strategy that includes a diverse revenue model, strong cost control measures and a flexible budget that can quickly adapt to changing market conditions. In addition, the company will maintain a contingency fund to cover unexpected financial challenges and ensure liquidity, while closely monitoring key financial indicators to identify risks early.

Operational Risks

The operational aspects of the gambling business are vulnerable to a range of risks, including system downtime, cybersecurity threats, data breaches and external fraud. Any disruption in the platform's availability or security could significantly harm the company's reputation and result in substantial financial loss.

To minimize operational risks the company will implement cutting-edge technology solutions to ensure the security and stability of its online gaming platform. This will include investing in regular system updates, rigorous testing, internal audit checkings and secure payment infrastructure. A dedicated customer support team will be in place to handle inquiries and issues promptly ensuring a seamless experience for users at all times.

Reputational Risks

Reputation is a crucial factor in the online gambling industry, where customer trust and satisfaction are key drivers of success. Negative publicity, player dissatisfaction and unethical business practices can lead to long-lasting reputational damage and a decline in player retention. In addition, social media and online forums have amplified the potential impact of negative reviews and public perceptions.

The company will prioritize transparency, fairness, and ethical business practices to maintain its reputation. This includes providing clear terms and conditions, offering responsible gambling options and ensuring transparency in all operations. Moreover, a proactive communication strategy will be developed to engage with players, address concerns and handle potential PR crises effectively.

Market Risks

Market risks stem from changes in consumer preferences, demographic shifts and the competitive landscape all of which can impact the company's growth prospects. Furthermore, legal changes in key markets can restrict access to certain regions or impose additional compliance burdens limiting expansion opportunities.

To address market risks the company will conduct ongoing market research to understand shifting player preferences and demographics. Diversification of the product offering and expansion into new regions will be key strategies to mitigate market saturation risks. Additionally, the company will continuously assess the regulatory environment in its target markets to ensure compliance and minimize the risk of market entry restrictions.

Technological Risks

The gambling industry is highly dependent on technology, making it vulnerable to risks such as system failures, cybersecurity breaches and the rapid pace of technological advancements. A failure to keep up with the latest technological developments or ensure the security of user data can result in significant operational disruptions and reputational damage.

The company will invest in state-of-the-art infrastructure, robust cybersecurity measures and a continuous upgrade cycle for all technological platforms. This will include regular system backups, disaster recovery plans and proactive threat monitoring to detect and address vulnerabilities. Furthermore, the company will collaborate with leading technology partners to stay ahead of industry trends and innovations.

Risk Assessment and Mitigation Oversight

To ensure that all risks are effectively assessed, mitigated and managed the company will implement a structured risk management framework, supported by robust oversight mechanisms.

Risk Assessment Process

The company will adopt a systematic approach to risk identification and evaluation. Risks will be assessed on both a qualitative and quantitative basis using a risk matrix that evaluates their potential impact and likelihood. This process will involve all departments, ensuring that risks specific to each area, such as regulatory, financial, operational and technological, which are identified and addressed early.

Ongoing Risk Monitoring and Mitigation

Regular monitoring and review of identified risks will be conducted through periodic risk assessments, enabling the company to track the effectiveness of mitigation strategies. High-priority risks will be managed with specific action plans, which will be updated regularly in response to changing circumstances.

Internal and External Audits

The company will conduct regular internal audits to ensure that risk management processes are being followed, operational procedures are adhered to and financial records are accurate. These audits will also evaluate the effectiveness of the risk mitigation strategies in place. External audits by independent third-party firms will provide an additional layer of assurance, focusing on regulatory compliance, financial reporting and the integrity of the risk management framework.

Oversight Committees

A dedicated Risk Oversight Committee will be established, comprising key senior management members and external advisors. This committee will oversee the overall risk management framework, ensuring that risks are appropriately identified, mitigated and monitored. The Audit Committee will specifically focus on overseeing the audit processes, ensuring that internal and external audits are conducted transparently and thoroughly.

Business Risk Assessment

The company will maintain an up-to-date Business Risk Assessment (BRA), which will document all identified risks, their associated impacts, likelihood ratings, mitigation actions and current status. The BRA will be reviewed regularly by the Risk Oversight Committee and shared with relevant stakeholders to ensure a consistent understanding of the company's risk profile.

By implementing a comprehensive and proactive approach to risk management, supported by strong oversight and continuous monitoring, the company ensures that it is well-prepared to manage potential risks and navigate challenges effectively.

9. LEGAL AND GOVERNANCE FRAMEWORK

Board Oversight and Governance Structure

The company operates under a robust governance framework that ensures accountability, transparency and effective oversight of its operations. The Board of Directors (the "Board") plays a critical role in overseeing the company's strategy, risk management and overall performance, while senior management is responsible for the day-to-day operations.

The Board is composed of experienced professionals with diverse expertise across business, finance, legal and regulatory matters. This mix of skills ensures that the Board provides strategic direction and governance while remaining actively involved in critical decisions. The Board members meet regularly to review the company's performance, assess risks and discuss strategic initiatives.

The Board Membership and Interaction with Management

The corporation shall be managed by a board of managing directors, consisting of one or more managing Directors.

The managing directors shall be appointed by the general meeting and may at any time be suspended or removed from office by said meeting.

The board of managing directors has the power, without limiting its own responsibility, to appoint attorneys-in- fact, to determine their powers and the manner in which they are to represent the corporation and to sign on its behalf.

Every managing director has the power to authorize a co-director to represent him in his capacity of a managing director at meetings of the managing directors, with due observance of the terms set forth in the power of attorney.

The Board interacts with management regularly and management presents key matters to the Board for strategic review and approval. While management handles the operational execution, the Board's oversight ensures that decisions align with the company's long-term objectives, regulatory compliance and risk management strategies.

Matters Reserved to the Board / Shareholders' meetings

Certain significant matters are reserved exclusively for Board approval, including:

- Major corporate decisions such as mergers, acquisitions, or changes in business direction.
- Approval of the annual budget, financial statements and significant capital expenditures.
- Major risk management strategies, including compliance, cybersecurity and legal risk issues.
- Appointment of senior management and changes to the company's governance structure.
- Matters involving regulatory filings, licensing or legal disputes.

In addition to the Board the corporation may have a board of supervisory directors, pursuant to a resolution to that effect from the general shareholders' meeting having been published at the

Commercial Register of the Chamber of Commerce of the place where the corporation has its statutory domicile.

Supervisory directors are appointed by the general meeting and may at any time be suspended or removed from office by said meeting. Only natural persons are eligible to be appointed in the capacity of supervisory director.

The supervisory board is entrusted with supervision on the management. In the accomplishment of its tasks and duties, the supervisory board shall be oriented to and -- guided by the interests of the corporation and its attendant business enterprise, if any.

The supervisory board has the power to suspend any managing director. The suspension becomes null and void, if the party involved is not dismissed from office within two months after the date of suspension.

Legal Support and Advice

Legal support is provided by a team of in-house legal counsel as well as external legal advisors. The in-house legal team is responsible for ensuring compliance with local and international regulations, managing legal risks, and supporting day-to-day legal needs. For more complex matters or specific legal issues, the company engages external law firms with expertise in gambling law, corporate governance, and international regulations.

The Board also receives legal advice as needed to ensure that all its decisions are in line with legal requirements and best practices, particularly in relation to compliance, risk management, and governance.

Appendix 1

Detailed financial plan for lope.bet

2025	Jan 25	Feb 25	Mar 25	Apr 25	May 25	June 25	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25
Operation Expenses, EUR	129 521	145 245	164 198	179 055	202 306	204 997	213 320	221 269	239 251	260 140	277 487	318 621
Marketing expense, EUR	306 900	317 200	371 678	393 207	407 740	404 606	419 019	432 871	449 641	475 961	503 300	577 234
GGR, EUR	355300	400225	454376	496827	563257	570946	594725	617436	668813	728498	778061	895587
NGR (KPI = GGR - Expenses)	-81121	-62220	-81500	-75435	-46789	-38657	-37614	-36704	-20079	-7603	-2726	-268

2026	Jan 26	Feb 26	Mar 26	Apr 26	May 26	June 26	Jul 26	Aug 26	Sep 26	Oct 26	Nov 26	Dec 26
Operation Expenses, EUR	366414,15	421376,2725	484582,7134	557270,1204	640860,6384	736989,7342	847538,1943	974668,9235	1120869,262	1288999,651	1482349,599	1704702,039
Marketing expense, EUR	663819,1	763391,965	877900,76	1009585,87	1161023,75	1335177,32	1535453,92	1765772	2030637,8	2335233,47	2685518,5	3088346,27
GGR, EUR	1038880,92	1205101,87	1397918,17	1621585,07	1881038,68	2182004,87	2531125,65	2936105,76	3405882,68	3950823,91	4582955,73	5316228,65
NGR (KPI = GGR - Expenses)	8647,67	20333,6297	35434,6928	54729,0784	79154,2909	109837,821	148133,543	195664,831	254375,614	326590,782	415087,639	523180,342

2027	Jan 27	Feb 27	Mar 27	Apr 27	May 27	June 27	Jul 27	Aug 27	Sep 27	Oct 27	Nov 27	Dec 27
Operation Expenses, EUR	1960407,345	2254468,446	2592638,713	2981534,52	3428764,698	3943079,403	4534541,314	5214722,511	5996930,887	6896470,52	7930941,098	9120582,263
Marketing expense, EUR	3551598,21	4084337,94	4696988,63	5401536,93	6211767,47	7143532,59	8215062,47	9447321,85	10864420,1	12494083,1	14368195,6	16523425
GGR, EUR	6166825,23	7153517,27	8298080,04	9625772,84	11165896,5	12952439,9	15024830,3	17428803,2	20217411,7	23452197,6	27204549,2	31557277
NGR (KPI = GGR - Expenses)	654819,68	814710,884	1008452,69	1242701,39	1525364,33	1865827,95	2275226,54	2766758,82	3356060,67	4061643,89	4905412,45	5913269,81

Detailed financial plan for favbet.com

2025	Jan 25	Feb 25	Mar 25	Apr 25	May 25	June 25	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25
Operation Expenses, EUR	310000	310000	310000	310000	310000	330000	350000	350000	350000	350000	360000	370000
Marketing expense, EUR	325000	325000	336800	340000	370000	385000	420000	420000	420000	420000	450000	450000
Total Expenses	635000	635000	646800	650000	680000	715000	770000	770000	770000	770000	810000	820000
GGR, EUR	732846	745600	762000	750000	760000	765000	790000	787000	800000	840000	840000	865400
NGR (KPI = GGR - Expenses)	97846	110600	115200	100000	80000	50000	20000	17000	30000	70000	30000	45400

2026	Jan 26	Feb 26	Mar 26	Apr 26	May 26	June 26	Jul 26	Aug 26	Sep 26	Oct 26	Nov 26	Dec 26
Operation Expenses, EUR	350000	360000	360000	375000	380000	385000	385000	385000	400000	400000	420000	480000
Marketing expense, EUR	400000	400000	400000	408000	415000	415000	415000	420000	450000	450000	450000	470000
Total Expenses	750000	750000	750000	750000	750000	750000	800000	805000	850000	850000	870000	870000
GGR, EUR	830000	845000	850000	872000	878000	880000	890000	905000	905000	915000	920000	930000
NGR (KPI = GGR - Expenses)	80000	95000	100000	122000	128000	130000	90000	100000	55000	65000	50000	60000

2027	Jan 27	Feb 27	Mar 27	Apr 27	May 27	June 27	Jul 27	Aug 27	Sep 27	Oct 27	Nov 27	Dec 27
Operation Expenses, EUR	400000	400000	385000	385000	385000	400000	400000	400000	400000	400000	420000	485000
Marketing expense, EUR	400000	400000	415000	415000	420000	450000	415000	415000	420000	450000	450000	581000
Total Expenses	800000	800000	800000	800000	805000	850000	815000	815000	820000	850000	870000	1066000
GGR, EUR	905000	860000	875000	904000	907000	920000	925000	920000	915000	915000	915000	975000
NGR (KPI = GGR - Expenses)	105000	60000	75000	104000	102000	70000	110000	105000	95000	65000	45000	-91000