

JX Group B. V.

BUSINESS PLAN

B2B

Version Control

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2. Introduction

Company (hereinafter referred to as JX Group B.V.) is a company set up under the laws of Curacao and is intending to apply for a B2B licence.

This is a start-up company that plans to work in the field of gambling.

3. Strategy & Objectives

The company is seeking to adopt strategies of market development and market penetration to enhance their growth and presence in the gaming market. As part of its ongoing strategy, the Company is seeking to enter new markets via Curacao B2B gaming license.

The primary objective of the Company presently is to obtain a B2B gaming licence under new LOK legislation. This would allow Company to operate with a licence in regulated Central and Southern African Regions, as well as in South America. The list of the countries includes: Nigeria, Kenya, Ghana, Brazil, Peru, Ecuador, Mexico.

Within these markets we aim to become a well trusted and well-regarded entity within the gaming industry.

Other important objective for the Company is that we offer a good quality service in terms of design that reach and exceed the customers' expectations as well as following a non-aggressive, non-invasive method of advertising the company's product.

The Company's team is customer focused, providing operators and aggregators with a stable gaming entertainment environment. Services are simple to use with minimal bureaucratic processes, however not at the expense of becoming non-compliant.

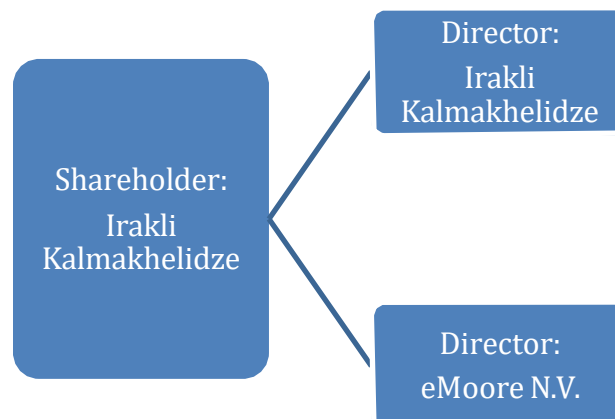
4. CURACAO and the iGaming Industry

4.1. Why Curacao?

In our view Curacao is a stable and reliable partner for the gambling business. Obtaining a Curacao B2B license will open up a major part of the world market, which is very important in the field of gambling. B2B License in Curacao will offer a competitive advantage, summarised as:

- Attractive and competitive taxation system;
- Wide talent pool;
- Well-regulated iGaming industry, which offers regulatory safeguards, while also taking needs of the iGaming operators into account through well-balanced regulatory instruments;
- Wide pool of Curacao licensed B2C and B2B operators, which opens up new possibilities of partnerships for newly licensed operators.

5. Company Structure



6. Partners

The Company at the first stage intends to cooperate with the gambling provider company Smartoft.

The Company plans to sub-license gambling products to the operators, from different verticals, including both B2B providers (aggregators) and B2C operators (online casinos). The pool of B2B and B2C partners will include companies licensed in Curacao, as well as in other parts of the world, where Curacao's gambling license allows gaming supplies to be accomplished.

7. Human Resources

During the initial phases of the operation, different roles will be collated into main roles and employees will have more than one single responsibility. This will also include directors of the Company discharging several key roles, such as role of the CTO, CFO. The drive and experience of the team will allow the satisfaction of the short-term objectives. Once growth is achieved, the intention is to grow the team.

The Company intends to outsource some of the services from EM Group, which shall include administrative, compliance and financial services.

The General Management duties of the Company will be discharged in Curacao, through a local Managing Director. The Company will also work with employees on a remote basis, which shall include employees responsible for system maintenance and management, customer support, sales and legal matters. Some of the staff members working on a remote basis, will be based in Georgia, including customer support. Once Company becomes fully operational and starts generating profit, the Company will also consider prospects of having a permanent establishment in Curacao and hiring local employees.

Position	Name
CEO	Irakli Kalmakhelidze
CTO	Intended to be hired in 2024
CFO	Irakli Kalmakhelidze
CO	Outsourced

7.1.CEO - Irakli Kalmakhelidze

The CEO will be responsible for:

- adopting and maintaining a 'Protect and Develop Strategy' to grow and protect the company businesses, licences, assets and employees
- making decisions on the recommendation of the marketing operation to develop the online product offerings with particular emphasis on marketing strategies
- determining the viability of other online Gaming and Entertainment investment opportunities for the Company
- assessing, on an ongoing basis, the online Gaming market to evaluate risks, opportunities, new products and new legislation
- ensuring that the Company understands, enacts and discharges all financial and legal obligations to the regulatory authorities in accordance with any and all licences that may be issued to the company
- ensuring the company is properly resourced and equipped to meet its objectives
- Management of the day-to-day gaming operations of the licensee, including the processes of receiving payments from customers

7.2. CTO

The CTO will be responsible for:

- The technological affairs of the licensee, including but not limited to the management of the back-end and control system holding essential regulatory data
- The network and information security of the licensee

7.3. CFO - Irakli Kalmakhelidze

The CFO will be responsible for:

- The administrative and financial strategies of the licensee, including but not limited to the payment of tax and fees due to the tax authorities
- The risk management strategies of the licensee

7.4. Compliance Officer (CO) - Outsourced

The CO will be responsible for:

- Compliance with the licensee's obligations emanating from the licence or licences issued by the authorities
- The prevention of fraud to the detriment of the licensee
- Adherence to applicable legislation relating to data protection and privacy

8. Games/Technologies

The Company plans to initially sublicense the Crash Category of Games to various B2B and B2C gaming operators after obtaining a license from a reputable software provider, SmartSoft. Following the initial license of the games from Smartsoft, the company will also take into account business opportunities with other reliable game developers.

8.1. Instant Win Games

JetX

JetX, created in 2018, was the first breakthrough of non-traditional game category and still remains at the forefront of transforming non-traditional games from niche segment to mainstream for casino operators.

The RTP of the JetX ranges between 96.7-98.8 %

JetX game is tested against the requirements of dozens of jurisdictions by reputable Testing Labs.

XGames

This category of games includes Smartsoft's inhouse non-traditional games, consisting of: PlinkoX (RTP- 97%), FootballX (RTP- 95.2%-97%), CricketX (RTP- 96.7%-98.8%), JetX3 (RTP- 97%) and other games. These games proved to bring innovative mechanics and design, offering outstanding end-user experience.

XGames are tested against the requirements of dozens of jurisdictions by reputable Testing Labs.

RNG

JetX and other XGames use a reliable Random Number Generator, which has been tested against dozens of jurisdictions' regulatory requirements.

9. Marketing Plan

Target audience: People from 18 to 50 years (or higher, based on the minimum legal age of applicable jurisdiction); Active Internet users.

The target markets of Company will be South American, Central and Southern African markets. The aim is to reach out to operators and aggregators across these markets. The company will have to consider the legal requirements of each and every jurisdiction and will only deal with operators and aggregators with outstanding reputations, including licensed entities.

The aim of our marketing strategy is to attract operators and aggregators who will then reach out to the remote gaming players having the largest disposable income as well as prospective players that are attracted to this type of entertainment.

Company's critical success factors and competitive advantage will be that we will provide more profitable fee structure in comparison to Company's competitors. In relation to the casino games, we will ensure that our random number generator and the casino games available will be tested by an independent assessor to ensure that our games meet and exceed existing industry standards.

All persons involved in the team are very knowledgeable about the industry and they will be provided with adequate training and guidance. The company will also encourage customer feedback to always better understand the gaming trends and players' desires in their experience. Any complaints received, will also be logged, looked into and acted upon as soon as possible so as to ensure the best service to the operators and aggregators.

Marketing research will also be carried out to identify other potential markets as well as the appropriate promotional methods to attract such possible new markets.

The following marketing methods will be applied:

- Participation in gaming events, summits and conferences;
- Use of social media such as Facebook and Twitter to create brand awareness;
- Advertising through focus gaming newsletters;
- Key partnerships with gaming industry leaders and influencers;
- Direct contact with existing and potential clients;
- Optimizing our website for search engine optimization (SEO).

The company intends to work with reputable banking and financial institutions from the EU, and to that end, it is going to interact with the affiliated company/ies, which are incorporated in the EU and, if necessary, will handle payment processing for and on behalf of the company.

In order to improve the flexibility of the company's day-to-day operations, the company intends to maintain active accounts with reputable Electronic Money Institutions (EMIs).

Projected Financial Statements

All amounts are presented in '000 EUR

Statement of Profit and Loss	Year 1	Year 2	Year 3
Revenue	1,162	2,418	5,584
Direct costs	- 745 -	1,033 -	1,537
Gross Profit	417	1,385	4,047
Salaries	- 150 -	161 -	172
Consultancy and Professional Fees	- 45 -	47 -	50
Rent	- 20 -	20 -	20
Other Administrative Costs	- 38 -	34 -	28
EBITDA	164	1,123	3,777
Depreciation	- 11 -	13 -	15
Corporate tax	- 53 -	388 -	1,317
Net Result	99	721	2,445

Statement of Financial Position	End of Year 1	End of Year 2	End of Year 3
Total Assets	200	1,159	3,815
Non-Current Assets	49	45	40
Fixed Assets GBV	60	70	80
Accumulated Depreciation	- 11 -	25 -	40
Current Assets	152	1,114	3,775
Accounts Receivable	13	20	48
Cash and Cash Equivalents	138	1,094	3,728
Total Liability and Equity	- 200 -	- 1,159 -	- 3,815
Total Liability	- 160 -	- 1,119 -	- 3,775
Accounts payable	- 8 -	10 -	14
Current tax due	- 53 -	388 -	1,317
Dividend Payable	- 99 -	721 -	2,445
Total Equity	- 40 -	- 40 -	- 40
Shareholders contribution	- 40 -	40 -	40
Accumulated Profit/Loss	99	820	3,265
Dividend Declared	- 99 -	820 -	3,265

Statement of Cash Flows - Indirect	Year 1	Year 2	Year 3
Opening Cash	-	138	1,094
Cash from Operating Activities	158	965	2,644
Net profit before taxes	152	1,109	3,761
Movement in trade receivables	- 13 -	7 -	27
Movements in trade payables	8	2	3
Depreciation	11	13	15
Dividend paid	- -	99 -	721
Tax payments	- -	53 -	388
Cash from Investing Activities	- 60 -	- 10 -	- 10
Increase in fixed assets	- 60 -	10 -	10
Cash from Financing Activities	40	-	-
Shareholders contribution	40	-	-
Closing Cash	138	1,094	3,728