

Business Plan

Chancier B.V.

Prepared for the Curaçao Gaming Control Board

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Strictly Private and Confidential

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1. Executive Summary

Chancier B.V. (“Chancier” or the “Company”) is a Curaçao registered company which currently holds a sub-license from Curaçao eGaming to facilitate the current Casino and Sportsbook licensed gambling operations. Chancier operates under a business to customer (“B2C”) model, offering end users access to some of the best gaming products available on the market. The products have been developed by industry leading software suppliers such as Evolution Gaming and Games Global, while the fully integrated platform has been developed by Opentag. Players can therefore place their wagers on a variety of game types. All the games are accessible from both laptop and tablet devices, as well as mobile phones.

Chancier has been operating for a number of years is already a profit-making brand currently operating through its sub-license with Curaçao eGaming. Chancier is applying to the Curaçao Gaming Control Board for a licence in order to continue its operations due to the legal and regulatory changes taking place in the jurisdiction at this moment in time.

Chancier’s current operational brands/URLs are as follows:

- www.10cr10.com
- www.10cricbet.com
- www.10crick.com
- www.10criclive.com
- www.10cric10.com
- www.10cric.com
- www.10cricklive.com
- www.10crickbet.com
- www.10cricvip.com

2. Business Strategy and Model

In terms of Chancier’s business strategy and model, the Company’s operation has been developed and sustained over several years being operationally profitable. Chancier continues to strengthen its relationships with its suppliers and customers which will continue the success of its offering both operationally and financially. This is the key to its success and continues to be the strategy and model moving forward.

Chancier has engaged with a range of reputable third-party software providers to pool some of the best digital gaming content currently available on the market. The Company has engaged its partners under respective Software Licence Agreements which are predominantly set up under a revenue share split (commercials will vary from partner to partner). All related digital software whether or not patentable will remain the intellectual property of the respective suppliers. The games are specially developed to be ‘as real as it gets’ to give customers the

ultimate gaming experience. Chancier understands that by providing a wide game offering, it will not only attract but retain customers. Chancier understands that in order to survive in the competitive gaming environment, operators must supply players with a wide choice of world-class games available from a single source; as such the Company provides a wide game portfolio.

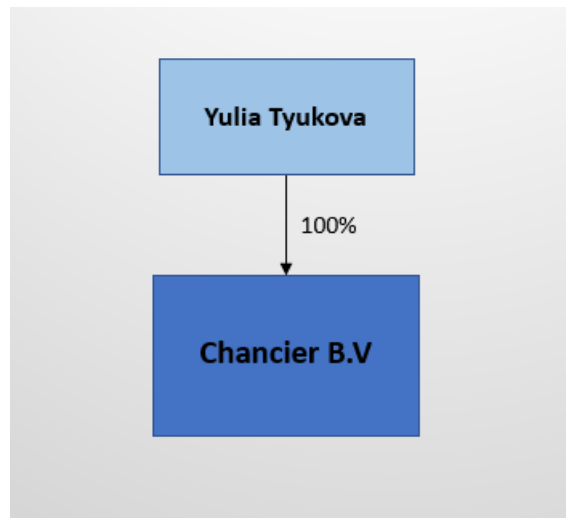
Secondly, Chancier utilises Opentag under a Software Licence Agreement to supply the platform which the above-mentioned third-party games will plug into. Opentag is a CRM and integration platform based in Bulgaria. All requisite game data is provided via API from the third-party software providers and is seamlessly integrated onto Chancier's software platform. Such access and integration methods and routines include, without limitation, authentication data, financial data, events, network communications, programming languages and function calls and library routines all of which will be provided as part of the software. In terms of specifics, the platform is powered by the following back-office features: comprehensive set of profit/ loss reports, bonus reports, betting history etc. The platform is comprehensive and built to handle players' registration, CRM, financial transactions processing (players' deposit and withdrawals) and other marketing related activities. As stated in the agreement, the fees for the software is based on the revenue share which is due and payable to Opentag on a monthly basis.

Chancier understands their duty to adhere to the Curaçao obligations to combat money laundering and terrorist financing. Amongst which include ensuring the third-party suppliers operate with integrity and, where applicable, are properly licensed to conduct business. In this regard, the Company carries out checks on all the suppliers. No agreement will be signed, until such time as appropriate information has been received from the supplier and verified by Chancier's compliance resources.

Chancier provides players who register on the Company's domain a full suite of games to place their wagers. The player's information is registered and recorded on its servers. Upon successfully completing the registration process, the players have the liberty to place their bets on Chancier's games.

3. Company Structure

Please see the below organisational diagram illustrates the ownership structure of Chancier.



100% - Yulia Tyukova

Yulia Tyukova is the 100% owner of Chancier Group since 2018 and has vast experience in the gambling sector which is evidential through the success the Group has gained to date. Yulia is also involved in and has vast experience in the finance sector. Please find attached her CV detailing such.

4. Software platform

Chancier's platform is provided by Opentag. Opentag supplies a customisable cutting edge in-play betting platform which includes a suite of management services, seamless integrations and back office facilities including risk management and management of customer information. Back-office reports can be carried out for all aspects of the site's overall performance and for individual player behaviour. In terms of individual player behaviour, the platform provides detailed reports on players activity which includes betting history, transactions made, frequency of transactions etc. Such details are imperative when running a gaming operation to quickly identify any suspicious activity and take the necessary actions.

5. Technologies and infrastructure

Chancier has a number of failsafe and redundancy systems have been built into the server hardware to ensure that in every eventuality player data is protected and the site remains operational. These measures include DDoS protection, redundancy servers and separate data backup servers. Chancier also has a robust firewall to screen incoming traffic.

In order to maintain a high level of service to all players at all times, dynamic load balancing is implemented, meaning that even at peak times the system can cope with very large volumes of traffic. In addition, redundancy switching is utilised and is undertaken regularly, which

allows maintenance of the hardware and also ensures that the platform isn't at any time over-reliant on a single server setup.

6. Market Analysis

Chancier has seen exponential growth in the global online gambling market. Since 2009, the market has grown at circa 10% CAGR and amounted to circa £40bn GGR in 2018. According to H2 Gambling Capital's predictions, this growth pattern is expected to continue at a CAGR of 7%. Most of the growth in the global gaming market has been driven by Asia where various factors have influenced players activity.

The consistent growth of gambling revenues over the years has attracted numerous dominant operators to set up operations in the regions we are targeting. Chancier wants to continue to capitalise on its existing opportunities and provide gaming products and services to players.

7. Profile of Players

Chancier's target market primarily consists of young to middle aged players who are accustomed to online gambling. Chancier sees that their customers are generally male and of middle to upper class with access to technological gadgets such as tablets and mobile phones and have the disposable income to place bets.

Chancier offers a full suite of products which attract players particularly with the following attributes:

- 90% Male.
- Between the ages of 18 and 40 years.
- High school level education or above.
- Working and middle class.

8. Marketing Strategy

It is important for Chancier to continue to utilise a range of digital marketing channels to attract new customers. All advertising has a strong focus on player acquisition. The digital channels are tailored to the most popular websites. Owing to this, the Company has engaged with Fuse Media BG who provide the marketing in the online space, this includes:

- Affiliate programs built in the backend operation - Chancier engages with affiliate partners who already have a proven record at efficiently driving profitable traffic to sites.

- Mutual beneficial “refer-a-friend” schemes - Chancier offers generous bonuses to their existing players for referring players on the site. This is a cost-effective marketing option which tends to lead to viral growth.
- Social-media - in the current age wherein individuals spend large amount of time on social media, this is an effective way of attracting players on the site. Chancier advertises their products through popular social media channels to attract the target players.
- Pay-per-click (PPC) campaigns - Chancier adopts PPC campaigns through well-known search engines as well as engaging directly with web companies to pull customers to their website.

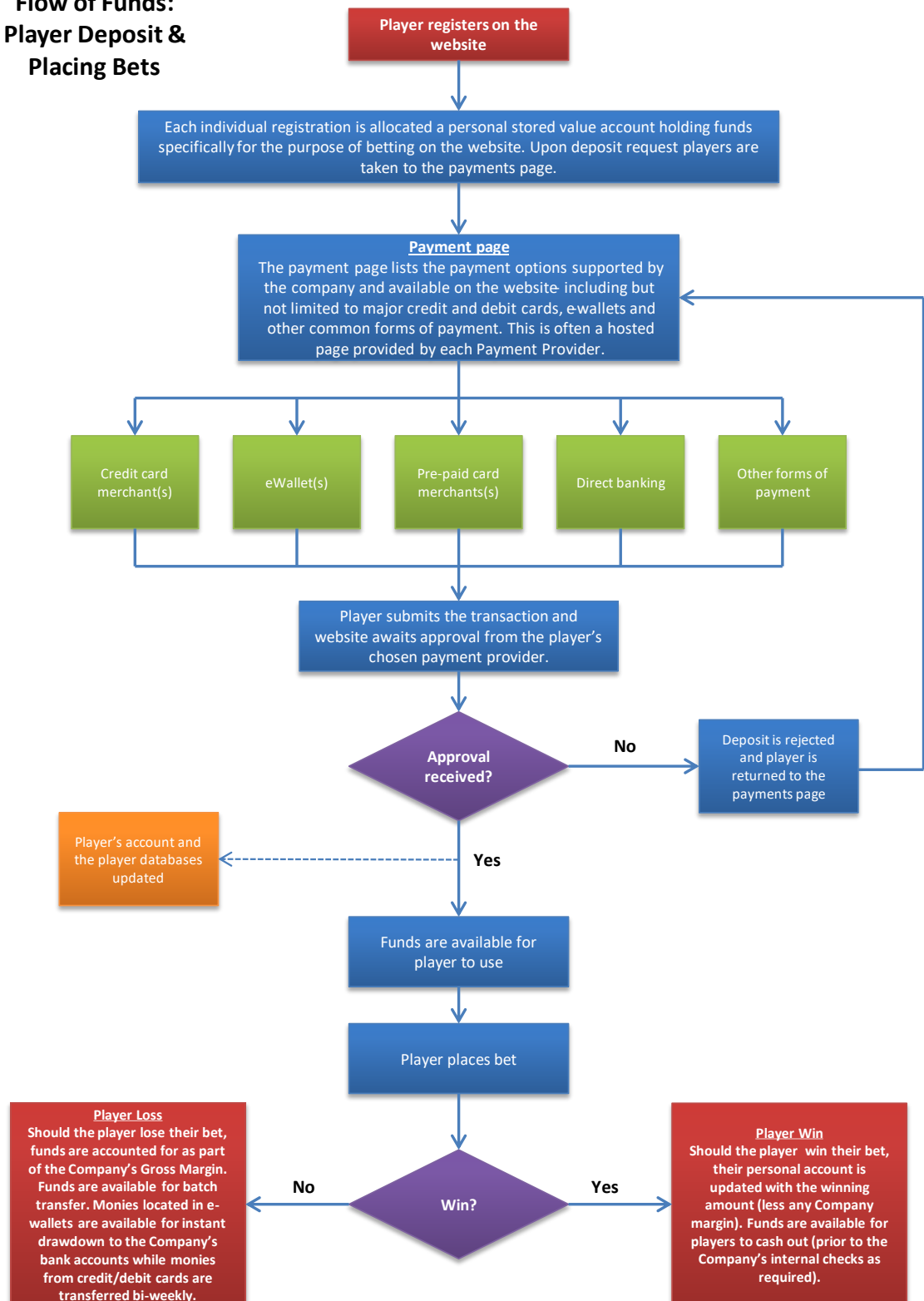
9. Accounting

The accounting function includes:

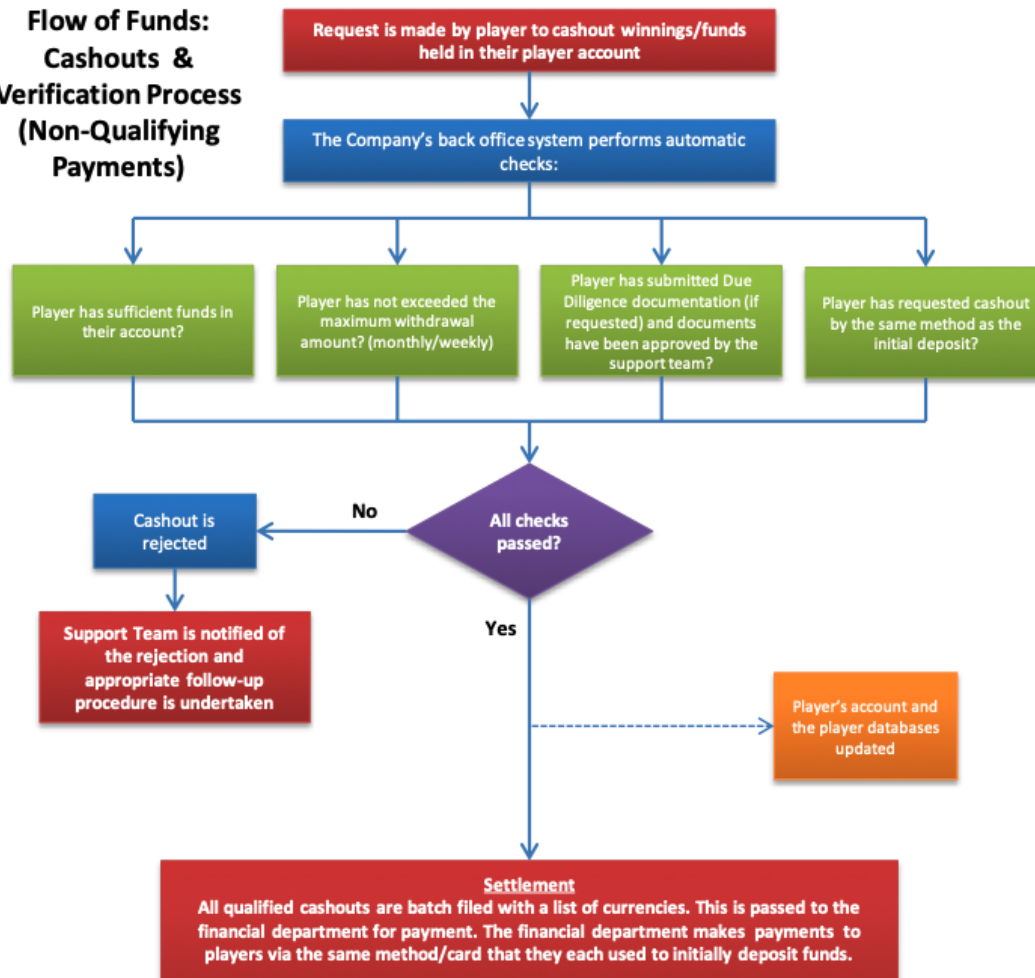
- **Live bookkeeping** - provision of a dedicated bookkeeper under the supervision of an accountant working on the companies’ books in a live environment depending on the frequency of reports and available data.
- **Quarterly Management Accounts.**
- **Annual financial statements.**
- **Ad hoc requirements** – this could include a trial balance at a given date, the nominal ledgers or a list of creditors, for example.

10. Flow of Funds

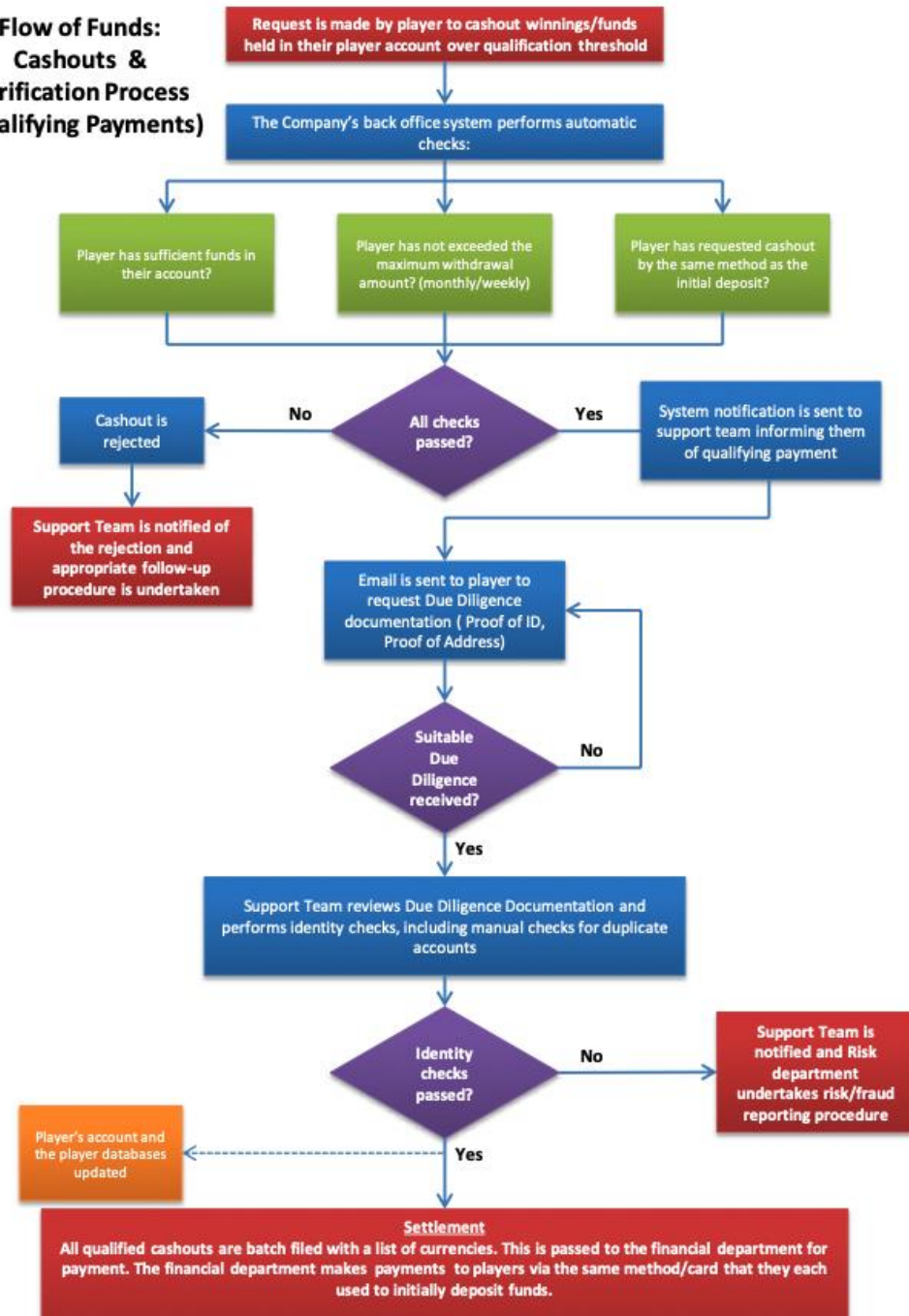
Flow of Funds: Player Deposit & Placing Bets



**Flow of Funds:
Cashouts &
Verification Process
(Non-Qualifying
Payments)**



**Flow of Funds:
Cashouts &
Verification Process
(Qualifying Payments)**



11. Payments

Registered players fund their account at any time in GBP, USD and EUR.

The payment page is operated by reputable and licensed payment service providers who will provide full fraud protection and risk management together with payment notification and reconciliation. The payment service providers then advise Chancier of all payments, withdrawals, chargebacks etc.

Chancier's platform has been designed to be integrated with many of the online payment processors such as:

- Visa Credit Card
- Visa Debit Card
- MasterCard Credit Card
- Neteller
- Safecharge
- Skrill

The following rules of payment processing apply to Chancier:

- Chancier makes reasonable efforts to ensure that deposits and cashouts are processed in a timely manner. The company gives no warranties regarding the amount of time needed to complete processing. Chancier cannot be held responsible for delays in the banking networks, failures on part of the processor or actions of other parties involved in the processing of funds that may result in processing delays, reprocessing or reversal of transactions or the seizure or freezing of funds, nor will Chancier be liable for any actual or consequential damages arising from any claim of delay or seizure.
- Chancier is not liable for any actual or consequential damages arising from any claim of delay or loss as a result of invalid, incomplete or erroneous financial or personal data provided by the User with their deposit or cashout request.
- In compliance with anti-money laundering legislation, users of the site are aware that they may be required to produce personal documentation (such as Government issued ID, bank statements and utility bills) upon request in order for their deposit or cashout to be processed. This protects our Registered Users and prevents Chancier being used as a vehicle for money laundering or fraud.
- Any cancelled or rejected cashout is refunded to the player's account in the currency and amount debited from their account balance with the original cashout request before currency conversion took place.
- Any returned deposit is debited from the account in the currency and amount credited to the player's account balance with the original deposit request after currency conversion took place.
- Chancier is not a currency exchange and is not responsible for any loss due to changes in exchange rate.
- If the method of deposit is not an instant method, the exchange rate is applied when the company is provided a confirmation of the deposit by the payment processor.

12. Treasury Reports

All treasury data is stored in an encrypted or hashed form and PINs related to account numbers will be stored using irreversible encryption algorithms.

All events are captured and recorded for six years in the company's database servers. Events include all financial transactions, all game or bet transactions, all account transactions, distributions of winnings and winners records.

Rules governing play of the website are set out in the Games Rules section.

13. Customer Support and Customer Complaints Handling

Helpdesk and Customer Services

Chancier uses in-house helpdesk/customer service provided by Fuse Media BG Limited. A 24-hour customer service support will be available 7 days a week via E-mail, Ticket Support Systems, Live Help Chat and eventually Telephone. All correspondence is logged and made available to supervisors to assure quality control.

Services include:

Customer Support: Skilled customer service representatives who assist customers with their enquiries in real time and with utmost professionalism. The customer support team have experience in handling billing, product support, status updates and other functions related to customer service.

Technical Support: Skilled technicians are available to provide technical support for the internet based services.

Customer loyalty and retention strategies: The support team initiates a real time dialogue with registered customers and may offer incentives and promotions to VIPs and valued customers.

Complaints Handling: The service includes the maintenance of a database that will contain the following information:

- each inquiry is date-stamped.
- each inquiry includes the player's submission (if available) or a summary of it.
- the resolution of the inquiry is recorded.

The access to that database will be provided to the executive officers of the Company and its operations manager.

14. Data Protection and Privacy Policy

As part of the Chancier Account Opening process, the company asks customers to provide it with certain personal information, including a name, postal address, e-mail address and password as well as to certify that a customer is not underage. It uses that personal information to confirm various financial transactions, to send events and news information and to provide customer support services. The name the customer registers with must be real. In addition, it is very important to ensure that information provided by a customer is valid, since it will be used in the course of validating financial transactions and the other aforementioned purposes.

Chancier undertakes substantial efforts to protect the confidentiality of the identity, preferences and other information it has collected about individual customers and does not knowingly allow access to this information to anyone outside of the organisation, other than to the Player or to personnel of other companies related to or affiliated with Chancier and to third party service providers who use personal information to provide services in respect of the Chancier gambling services.

All recipients of personal information are bound by applicable data protection laws to keep personal information private at no less a level than that by which Chancier is bound. Chancier makes a substantial investment in its server, database, backup, firewall and encryption technologies to protect the collected information.

15. Responsible Gaming

Online gaming is fun, exciting, entertaining and can also be lucrative. At the same time online gaming can also be addictive. Chancier works actively to prevent problems related to gaming.

Players that lose control over their gaming, risk not only their financial situation it can also affect the family with adverse consequences. Players must therefore be made well aware of the risks of online gaming.

Opentag's software incorporates features that make it possible for the gaming operator to allow end-users to limit their play by setting a betting limit or by disabling certain features (such as autoplay). It is also possible to program the system so that a certain period of time must expire between gaming sessions.

Chancier strives to minimise the damage and problems that can arise as a result of gambling addiction by developing responsible gaming and training programs for gambling company employees.

16. Registration checks and Know Your Customer Procedures

The following rules and policies apply to Chancier's activities:

- Chancier does not allow online gaming or the depositing of funds for that purpose unless the intended participant has registered with the company through the registration page and has created an account with the company and confirmed their acceptance of the website terms and conditions.
- No player under the age of 18 is able to register with Chancier. A record of attempts of under 18 registrations is maintained for on-going screening purposes.
- Known problem gamblers are excluded from registration as are gamblers who have previously been excluded from the site. Gamblers wishing to re-register with the website are required to send an email to the customer services team to request that their account be reactivated. Such requests are reviewed on a case by case basis.
- Records are maintained by the company of all current, attempted and past registrations.
- Monies cannot be deposited with the Company and free units cannot be allocated to the account until it has been activated, as above.
- When registering with the company, the account is not opened unless the requested identity details are completed in full. Duplicate accounts are not allowed and checks are made at the time of registration.
- Fictitious names are not allowed. Fictitious names are identified at the time funds are deposited to the account and the account terminated.
- In certain cases, highlighted by the company's risk assessment, Chancier may consider that a participant poses a higher risk. In these circumstances, enhanced due diligence is requested and collected by the customer support team and provided to the MLRO. Participants who pose an additional risk are marked in the back office system and a report of their transactions are made available to the MLRO.

A participant who poses higher risk may be:

- A head of state, head of government, minister or deputy or assistant minister;
- A senior government official;
- A member of parliament;
- A senior politician;
- An important political party official;

- A senior judicial official;
- A member of a court of auditors or the board of a central bank;
- An ambassador, charge d'affaires or other high-ranking officer in a diplomatic service;
- A high-ranking officer in an armed force;
- A senior member of an administrative, management or supervisory body of a State-owned enterprise; and
- A senior official of an international entity or organisation;
- Any family members of a person mentioned above, including a spouse or equivalent, child or the spouse or partner of a child, brother or sister (including a half-brother or half-sister), parent, parent-in-law, grandparent or a grandchild.

Based on the risk assessment, and on each individual case, the MLRO decides whether and in what form additional due diligence is required. Additional due diligence may include:

- World-Check is an independent online database containing names and details of individuals and businesses that may be considered a heightened risk to Chancier. Examples of individuals featured on the World-Check database include: Politically Exposed Persons (PEPs), prominent public figures or persons known or suspected to be involved in financial crime.
- Consideration by the MLRO as to whether additional aspects of the participant's identity should be verified - perhaps through the certification/notarisation of identity and address verification, securing of bank references, etc.
- Consideration by the MLRO as to whether information is required on the source of funds and the source of wealth/background of the participant.