

BUSINESS PLAN

(Prepared for submission to the Curaçao Gaming Control Board in support of a B2B
iGaming License Application)

31/12/2025

1. Overview of the Business

1.1. Why Curacao

Curaçao has been selected as the Company's base of operations due to its long-standing role as a globally recognized jurisdiction for regulated gaming activities. The Curaçao licensing framework offers regulatory clarity, commercial efficiency, and a mature supervisory environment that supports both B2C and B2B gaming operations.

The Company has previously operated under a Curaçao-issued B2C gaming license, during which it built operational experience, market visibility, and regulatory familiarity within the Curaçao framework. The transition to a B2B license represents a strategic progression of the Company's activities, allowing it to leverage its established infrastructure, compliance maturity, and industry relationships to service third-party licensed operators in a structured and regulated manner.

1.2. Company Background & Formation

Seven Investments America N.V. (the "**Company**") is a limited liability company incorporated in Curaçao on 27 January 2020 under registration number **15258**, with its registered address at Zuikertuintjeweg Z/N (Zuikertuin Tower), Curaçao. The Company is managed by Elite Management B.V. and its Ultimate Beneficial Owner is **Keanya Chuoab ("UBO")**.

The Company was originally established and licensed as a **B2C gaming operator**, through which it conducted gaming operations and undertook extensive market-facing activities. During this phase, the Company made significant investments in marketing, brand development, and strategic player acquisition, as reflected in its historical financial statements. These investments were aimed at establishing market presence, testing player behavior, refining technology systems, and building trusted relationships across the gaming ecosystem.

Over several years of B2C operations, the Company developed:

- Recognised brand visibility within its target markets;
- Strong commercial and operational networks across Asia and other regions;
- Hands-on experience with gaming platform performance, tech innovation, risk management and compliance execution; and
- Direct exposure to the technical and regulatory challenges faced by operators at scale.

This operational maturity has naturally positioned the Company to transition from an operator-led model to a B2B service provider role. This model is intended to help the Company to expand into new market as white label platform provider.

1.3. Rationale for Conversion from B2C to B2B

The Company's decision to apply for a conversion to a B2B gaming license is driven by strategic and commercial considerations rather than a change in core competence.

Through its B2C operations, the Company identified recurring demand from third-party operators for:

- Reliable betting exchange integrations
- Scalable white-label platforms
- Compliance-ready infrastructure
- Regionally optimised technology solutions
- Strong risk management capabilities

Rather than continuing to deploy capital into heavy end-user marketing and player acquisition, the Company has elected to commercialize its technology, operational know-how, and market relationships by providing regulated B2B services to licensed B2C operators.

This transition allows the Company to:

- Reduce exposure to direct consumer marketing risk
- Focus on stable, recurring B2B revenues and expansion into new markets by leveraging platform and tech innovation capabilities
- Support multiple operators simultaneously using a single, compliant technology stack
- Leverage existing infrastructure without duplication of regulatory or operational effort

The conversion to a B2B license therefore represents a **logical evolution** of the Company's business model, building on its prior licensed activities rather than replacing them.

1.4. Strategic Vision and Business Direction

The Company's strategic objective is to position itself as a trusted B2B iGaming technology and platform provider, particularly for operators seeking access to betting exchange technology, casino aggregation, and compliance-aligned infrastructure.

Having already absorbed the cost of early-stage brand building, technology deployment, and market entry through its B2C phase, the Company is now able to offer B2B services with:

- Lower marginal operating costs
- Proven technology and workflows
- Practical regulatory understanding
- Established regional market access

This enables the Company to deliver efficient, compliant, and commercially attractive solutions to operators while maintaining strong governance and regulatory alignment.

1.5. Mission Statement:

The Company's mission is to support licensed gaming operators by providing **secure, scalable, and regulation-ready B2B technology solutions**, informed by real-world operating experience. By combining proven infrastructure, regional market knowledge, and disciplined governance, the Company aims to help operators enter and expand across regulated markets efficiently and responsibly.

1.6. Product & Service Portfolio

- a) Betting Exchange White Label (WL) Product – Proprietary integration with the Betfair Global Exchange via API, coupled with an intuitive back-office for agent and player management.
- b) Casino & Live Dealer Game Aggregation – Unified integration with multiple premium RNG, slot, and live dealer providers.
- c) Custom Software Modules – Bespoke modules for agent commission systems, player retention tools, and regional odds feeds.
- d) Compliance & AML Toolkit – Transaction monitoring, player Enhanced Due Diligence processes, and jurisdictional compliance checks.

1.7. Proprietary IP

- a) Proprietary API connectors for betting exchange integration.

- b) Custom back-office interface for operator and agent management.
- c) Risk assessment algorithms for fraud prevention and responsible gaming monitoring.

1.8. Competitive Advantage

The Company's competitive advantages are not theoretical but are derived from several years of licensed B2C operations, during which it incurred substantial upfront costs in technology deployment, marketing, and market access. These investments have resulted in a set of durable capabilities that now underpin its transition to a B2B service model.

1. Proven Operational Experience from B2C Operations

Unlike early-stage technology providers, the Company has operated directly in the gaming value chain as a licensed B2C operator. This has provided first-hand exposure to player behaviour, platform scalability requirements, payment processing challenges, and regulatory compliance in live environments. As a result, the Company's B2B offerings are designed to address real operational pain points faced by operators rather than purely theoretical use cases.

2. Established Market Networks and Brand Recognition

Through sustained marketing expenditure and strategic player acquisition over multiple years, the Company has built meaningful brand awareness and long-standing relationships with affiliates, agents, payment service providers, and content suppliers, particularly across Asian markets. These relationships enable faster onboarding of B2B clients and reduce dependency on speculative lead generation or untested commercial partnerships.

3. Direct Access to Betting Exchange Infrastructure in Asia

The Company's established integration with the Betfair Exchange, combined with regional operational experience, provides B2C operators with reliable access to betting exchange liquidity in markets where such integrations are technically complex or commercially restrictive. This capability represents a significant barrier to entry for competitors lacking regional presence or prior operating history.

4. Cost-Efficient and Scalable Infrastructure

Having already absorbed the high initial costs of platform development, system testing, and operational refinement during its B2C phase, the Company is able to offer B2B services at a lower marginal cost than providers that are still building foundational infrastructure. This allows operators to access enterprise-grade technology without incurring disproportionate setup or maintenance expenses.

5. Compliance-Embedded Platform Design

The Company's platform and workflows were developed under active regulatory oversight during its B2C operations. As a result, compliance features such as AML monitoring, transaction tracking, risk profiling, and reporting mechanisms are embedded into the system architecture from inception. This significantly reduces regulatory execution risk for downstream operators and supports faster licensing approvals in multiple jurisdictions.

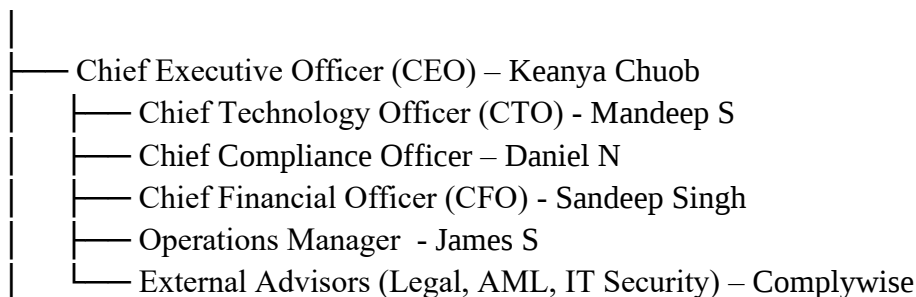
6. End-to-End Service Capability

The Company is able to provide a fully hosted, end-to-end B2B solution encompassing technology, integration support, compliance tooling, and operational guidance. This reduces the complexity faced by B2C operators who might otherwise need to coordinate multiple vendors across software, payments, compliance, and hosting

2. Company Management Structure

2.1 Organogram

Board of Directors / UBO



2.2 Key Roles & Responsibilities

- a) CEO – Strategic leadership, client acquisition, investor relations.
- b) CTO – Platform development, technical operations, integration management.
- c) Compliance Officer – AML/CFT oversight, regulatory reporting, license compliance.
- d) CFO – Financial planning, reporting, tax compliance, banking relationships.
- e) Operations Manager – Day-to-day client onboarding, vendor coordination

3. Business Forecasts (3 Years)

3.1 Revenue Streams

- a) One-time setup & integration fees – One-time charges paid by new B2C operators for the initial platform setup, Betfair integration, and system configuration. These fees cover technical deployment, security testing, and operational readiness.
- b) Revenue share– An ongoing percentage of the operator’s betting exchange turnover, providing the Company with a recurring income stream that grows in line with operator performance.
- c) Recurring monthly platform support & compliance fees:
 - Monthly or quarterly charges for secure hosting, server maintenance, and continuous system monitoring to ensure optimal platform uptime and speed.
 - Charges for providing ongoing compliance monitoring, reporting assistance, and advisory services to help operators meet their licensing and AML/CFT obligations.
 - Optional fees for additional features, bespoke integrations, or market-specific adaptations requested by operators.

3.2 Three Year Forecast

FINANCIAL PROJECTIONS	FY 2026 (Y1) (USD)	FY 2027 (Y2) (USD)	FY 2028 (Y3) (USD)
Net Revenue from Operations	6,500,000	7,000,000	8,000,000
Platform Fees			
Total expenses	4,800,000	4,200,000	4,500,000
Operating Profit (OP)	1,700,000	2,800,000	3,500,000

The Company's performance will be measured against clear operational, technical, compliance, and financial benchmarks:

- Commercial – Growth in the number of active operators: Year 1 target: 3 operators;
- Year 2 target: 5 operators;
- Year 3 target: 8 operators.

Technical – Maintain platform uptime of at least 99.95% on a monthly basis, supported by proactive infrastructure monitoring and redundancy measures.

Compliance – Achieve a 100% pass rate in all AML/CFT audits conducted by internal teams and external regulators.

Financial – Reach an EBITDA margin of at least 25% by the end of Year 3, driven by operational efficiency and scalable revenue streams.

3.3 Assumptions

- Year 1 focused on licensing, infrastructure, onboarding 3 anchor clients:
 - The B2B license application process is expected to be completed within the standard timeframe set by the Curacao Gaming Control Board, enabling operations to commence in Q4 2025.
 - The Company anticipates onboarding an initial set of 3 operators within the first six months post-license, with gradual growth as brand credibility and market visibility increase.
- Year 2 scales to 5-7 operators with increased recurring revenues.
 - Demand for betting exchange white label services in emerging markets is expected to remain steady, driven by the growth of regulated online betting markets and increasing interest in Betfair integration.
- Year 3 introduces ancillary products and geographic expansion.

- The Company intends to establish a strong rapport with its operators and build a repository of customer feedback. This feedback will be used to develop new products and address operator needs and challenges.
 - Operational costs are expected to remain lower than industry averages due to the Company's presence in LATAM and access to competitive regional service providers.
- d) Conservative approach factoring in regulatory approval timelines and market entry barriers.
- It is assumed that no major regulatory changes in Curacao or the primary target markets will adversely affect the Company's operations or its clients' ability to operate.

4. Growth Strategy & Market Share Plan

4.1. Implementation Strategy:

- a) Technology Deployment: The Company will deploy a modular API framework that allows B2C operators to integrate the platform into their existing systems with minimal development effort. The infrastructure will be cloud-based, incorporating redundancy measures and DDoS mitigation to ensure uninterrupted service and fast recovery in the event of disruptions. Blockchain technology will be integrated to provide transaction transparency, enabling immutable audit trails that enhance trust and regulatory compliance.
- b) Marketing & Partnerships: The Company will actively showcase its capabilities at major international industry events such as ICE London, gaining exposure to decision-makers and technology partners. The Company will focus on engaging mid-tier licensed operators in Africa and LATAM, leveraging a mix of direct outreach and referral-based introductions. Strategic partnerships will be pursued with affiliates, payment providers, and content suppliers to create bundled offerings that add value for clients and strengthen market positioning.
- c) Compliance & Risk Management: The Company will develop a comprehensive compliance program in consultation with its partner and establish robust risk-management protocols for all downstream operators. The program will align with applicable regulatory requirements, and the Company will seek guidance from the CGA to ensure ongoing conformity.

- d) Continuous Innovation: Ongoing investment will be made in AI-driven analytics to detect fraud patterns and analyse player behaviour, enabling data-driven improvements in operator performance. The platform will be enhanced with multilingual and multi-currency capabilities, ensuring adaptability across diverse markets and customer segments.

4.2. Growth Outlook:

- a) Years 1–2: Secure the B2B license, onboard three anchor operators, and refine the white label platform for operational stability and feature completeness.
- b) Years 3–5: Expand the client base across primary target regions and reduce dependency on third-party exchange APIs by introducing a proprietary exchange engine.
- c) Year 5+: Explore additional verticals such as esports betting and gamified sports trading solutions to diversify the product portfolio and capture emerging market demand.

4.3. Strategic Objectives

- a) Secure a B2B license and onboard initial clients within 6 months post-licensing.
- b) Establish Company as the preferred Betfair integration partner in Asia.
- c) Introduce proprietary analytics and retention tools to increase client stickiness.

4.4. Market Focus

- a) Primary: South & Southeast Asia (India, Bangladesh, Sri Lanka, Vietnam, Philippines).
- b) Secondary: Africa (Kenya, Nigeria), LATAM (Brazil, Mexico) subject to licensing permissions.

4.5. Excluded Markets

The Company will not operate in the United States, the United Kingdom, EU member states, or any jurisdiction blacklisted under Curaçao guidelines and FATF advisories.

4.6. Marketing & Sales

The marketing strategy will center on targeted B2B outreach supported by a presence at industry expos, networking events, and trade fairs. This will be complemented by referral networks and partnerships with payment processors, content providers, and

affiliate networks, enabling the Company to offer complete and attractive packages to operators.

4.7. Funding Plan

Initial operations will be funded by equity injection from the UBO, ensuring a debt-free start. Early revenues will be reinvested into product development, platform enhancements, and expansion into new markets to support sustainable growth.

5. Key Suppliers & Dependencies

5.1. Betfair Exchange:

The Betfair Exchange integration forms key part of the Company's offering, providing essential liquidity, market pricing, and trading infrastructure for the betting exchange platform.

5.2. Ecorpp Management N.V.

Ecorpp Management N.V. will serve as the Company's primary provider of corporate services, including incorporation support, statutory filings, accounting, and compliance submissions to the Curaçao Gaming Control Board. This is considered a medium-level dependency. To reduce potential disruption, the Company has identified a secondary corporate services provider who can be engaged if required.

5.3. Third-party hosting & cybersecurity providers:

Specialist providers will manage platform hosting, cybersecurity, and DDoS protection to ensure uninterrupted service and secure operations. While these are medium dependencies, the Company will use multi-region hosting facilities with automatic failover capabilities to maintain uptime in case of technical issues or targeted attacks.

5.4. Banking partners:

Banking relationships are vital for handling multi-currency settlements with operators and facilitating smooth client transactions. Given the critical nature of payment processing, this is a high-level dependency. The Company will maintain accounts with at least two separate banks or electronic money institutions (EMIs) to ensure business continuity and mitigate risks associated with banking disruptions.

6. Risk Evaluation & Management

6.1. Additional Compliance & Internal Controls:

- a) KYC/CDD Protocols: The Company will implement strict Know Your Customer (KYC) and Customer Due Diligence (CDD) procedures for all operators it engages. Enhanced due diligence measures will be applied to high-risk operators, including detailed verification of identity, beneficial ownership, and corporate structure. Industry-standard screening tools will be used to check for sanctions, PEP status, and adverse media.
- b) Agent & Operator Onboarding: All new operators and their designated agents will undergo mandatory Anti-Money Laundering (AML) training before integration. Their credentials and licensing status will be validated as part of the onboarding process. Ongoing audits will ensure continued compliance with both Curaçao and operator-jurisdiction regulations.
- c) Transaction Monitoring: The Company will employ real-time transaction monitoring systems to detect suspicious activity, unusual betting patterns, or early withdrawal behaviours. Alerts will be escalated for investigation by the compliance team, with findings recorded in the internal audit trail.
- d) Risk Based Approach: A risk assessment matrix will be maintained to classify transactions and jurisdictions according to their risk profile. This tailored approach allows the Company to apply proportionate controls, focusing resources on higher-risk areas without overburdening low-risk operations.
- e) Training & Awareness: Annual compliance refresher sessions will be mandatory for all employees and contracted agents. These sessions will reinforce AML/CFT obligations, regulatory updates, and emerging risk trends.
- f) Reporting: Internal Suspicious Activity Reports (SARs) will be escalated to the Money Laundering Reporting Officer (MLRO) for review. Where necessary, the MLRO will file external reports with the Curaçao Gaming Control Board in accordance with statutory requirements.
- g) Responsible Gambling & Player Protection:
 - i. The white label solution will include built-in responsible gambling tools such as self-exclusion features, spending limits, and robust age verification protocols.

- ii. Clear responsible gaming messages and links to recognised problem gambling support services will be displayed on all operator platforms using the Company's technology.

6.2 Oversight Mechanisms

- a) Internal risk register updated quarterly: The Company will maintain a comprehensive internal risk register that is reviewed and updated on a quarterly basis. This register will document identified risks, their assessed impact, mitigation measures in place, and any changes in the risk environment. The review process will involve key department heads to ensure risks are captured across all operational areas
- b) Annual external audits for financial and compliance functions: Independent external audits will be conducted annually for both financial reporting and compliance functions. These audits will assess adherence to Curaçao Gaming Control Board regulations, AML/CFT obligations, and internal policies. Findings and recommendations from the auditors will be formally reviewed by the board and integrated into the Company's continuous improvement framework.
- c) Incident response committee: An Incident Response Committee, chaired by the Compliance Officer, will be established to address urgent operational or compliance incidents. The committee will be responsible for investigating incidents, coordinating remedial actions, documenting findings, and ensuring timely reporting to relevant authorities when required. This mechanism ensures that significant issues are addressed swiftly and transparently, reducing potential impact on business continuity and regulatory standing

7. Legal & Governance Framework

Company will operate under a structured legal and governance model designed to maintain regulatory compliance, transparency, and strategic discipline.

Additional Governance Practices

- **Quarterly Board Meetings** – Formal board meetings will be held every quarter, each with a defined agenda, performance review, and documented decisions to ensure accountability and consistent oversight.

- **Independent Legal Advice** – For significant market entries, new jurisdictional operations, or major product launches, the Company will seek independent legal opinions from recognised gaming law specialists.
- **Board Oversight** – The board will approve strategic initiatives, annual budgets, and all high-value contracts, ensuring that critical business decisions align with long-term objectives.
- **Reserved Matters** – Certain high-impact decisions, such as mergers and acquisitions, changes to the share capital structure, or disposal of intellectual property, will require explicit shareholder approval.
- **Legal Support** – Ongoing legal guidance will be provided by the in-house Compliance Officer in conjunction with external legal advisors who specialise in the gaming industry.

8. KPIs & Business Objectives

The Company's performance will be measured against clear operational, technical, compliance, and financial benchmarks:

- **Commercial** – Growth in the number of active operators: Year 1 target: 2 operators; Year 2 target: 5 operators; Year 3 target: 8 operators.
- **Technical** – Maintain platform uptime of at least 99.95% on a monthly basis, supported by proactive infrastructure monitoring and redundancy measures.
- **Compliance** – Achieve a 100% pass rate in all AML/CFT audits conducted by internal teams and external regulators.
- **Financial** – Reach an EBITDA margin of at least 25% by the end of Year 3, driven by operational efficiency and scalable revenue streams.

9. Policies & Procedures

Company will establish a comprehensive framework of internal policies and procedures to ensure full compliance with Curaçao regulations, international AML/CFT standards, and data protection laws.

9.1. Expanded Policy Scope:

- a) AML/CFT – A robust framework aligned with FATF recommendations, incorporating sanctions screening, enhanced due diligence (EDD), and structured protocols for identifying and reporting suspicious transactions.
- b) Data Governance – GDPR-compliant policies designed to safeguard the privacy and security of both operator and player data, with defined access controls and encryption standards.
- c) Incident Management – A formalised process for identifying, reporting, and remediating security breaches or operational incidents, ensuring timely notification to relevant authorities.
- d) Internal Audit – Scheduled internal reviews covering operator onboarding, financial reconciliations, and compliance filings to maintain operational integrity.
- e) Technology Risk Assessment – Continuous assessment of new technology deployments to evaluate their AML/CFT implications and ensure regulatory alignment.

9.2. Preparation and Scope:

Policies will be drafted internally by the Compliance Officer with external legal review to ensure accuracy and adherence to international best practices. The scope will include AML/CFT, EDD, GDPR-compliant data governance, incident reporting, and IT security protocols.

9.3. Timeline and Independence:

The initial policy framework will be rolled out within three months of obtaining the B2B license, with the first Curaçao Gaming Control Board audit scheduled within six months. Policy authors will operate independently of day-to-day business operations, supported by accredited compliance consultants to ensure objectivity and credibility.