

BUSINESS PLAN

For operators of game of chance under
Curacao gaming license (GCB)

GLADIA N.V

Business Plan Version: 1.0

Our Mission

The purpose of Gladia N.V (hereinafter referred to as the “Company”) is to provide to our clients with a wide range of exciting, entertaining, and rewarding online casino and sportsbook options that help them enjoy the thrill and challenge of sports, games, and have fun while making informed and strategic decisions. Our mission is to become the leading provider of betting products in the region, offering a wide range of sports, games, and events to suit every taste and preference. We are committed to using only the finest technology and latest software, and to providing exceptional customer service, with knowledgeable and friendly staff who can help clients understand their options and make the best choices for their needs. To accommodate our goals the Company is planning to use the platform of the Softamber Limited, which is an experienced platform provider, that also supplies the Company the casino content from the tier one casino providers as well as sport book.

Company and Management

The company is currently in its startup phase, with its product at an early stage having been recently launched. As a result, the company's management team consists of limited personnel, who will hold key managerial positions while non-core services are outsourced.

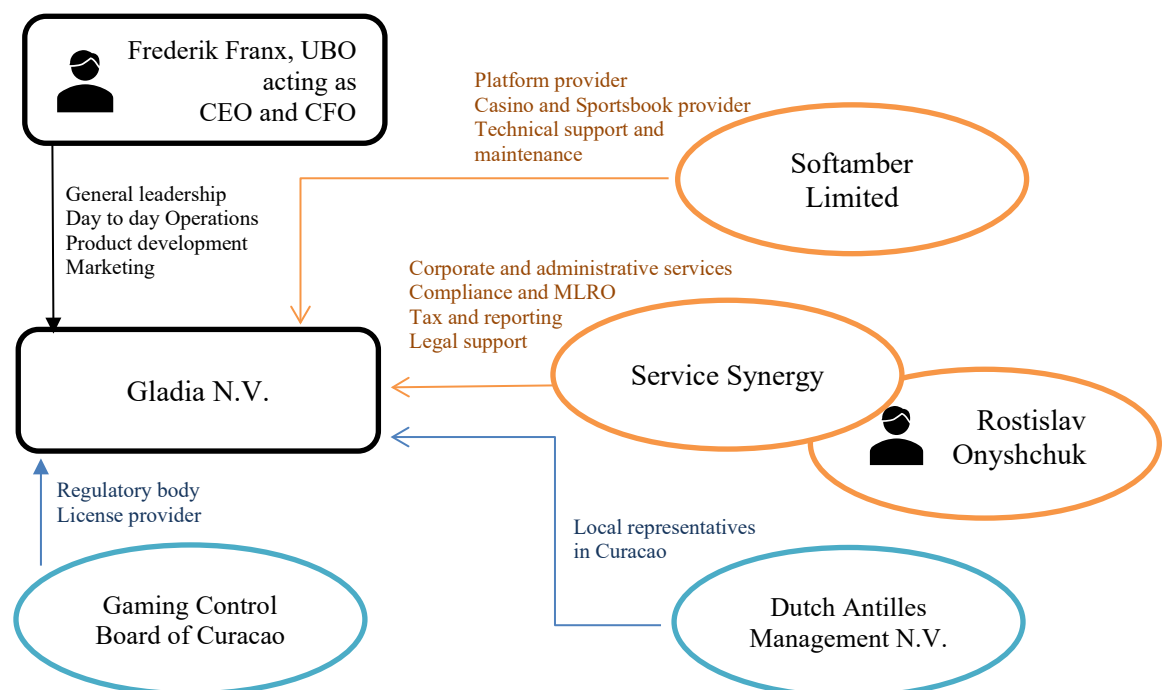
The Owner of the company, Mr. Frederik Franx, intends to apply for the Curacao Gaming License to replace a current sublicense held with Gaming Curacao. Mr. Franx, the sole shareholder, is a successful and innovative entrepreneur with extensive experience in both the payments and gambling industries. This expertise positions him to serve as a CEO and CFO of the Company.

The business model devised for the company aims to leverage the founder's extensive business network to negotiate favorable terms with counterparties such as Platform, Casino, and Sportsbook providers, payment solutions, and technical and customer support services. The core concept is to optimize variable costs to align with revenue generated, thereby

minimizing initial investment requirements.

The company has entrusted its routine corporate administration and compliance functions to Service Synergy, a provider with a proven track record of expertise in managing and supporting businesses, particularly within the gaming industry. A dedicated compliance team offers a comprehensive, turnkey solution, ensuring that all regulatory and industry-specific requirements—such as policy drafting, compliance processes, controls, AML (Anti-Money Laundering), KYC (Know Your Customer), and other key areas—are meticulously structured and seamlessly integrated into the business's day-to-day operations. The service provider also maintains a highly capable team dedicated to ensuring the optimal execution of additional non-core functions, including legal support, financial consulting, tax advisory, and reporting. As per requirement of the Gaming Control Board of Curacao, Rostislav Onyshchuk as a member of Service Synergy team was appointed as a Compliance officer for a Company.

In general, the Organizational and functional structure of the company can be described as follows:



As is common in early-stage companies, the majority of operational functions have been

outsourced, while core strategic decisions are retained by the Ultimate Beneficial Owner (UBO), who acts as both the business and product owner. This structure aligns with traditional startup models, where the focus remains on agility and core competencies, while leveraging specialized external expertise.

Softamber Limited, serving as the company's technical partner, provides essential platform, casino, and sportsbook services, while Service Synergy takes on the critical role of major sub-contractor. Service Synergy manages all corporate, administrative, and advisory functions, positioning itself as a strategic business partner that ensures smooth operational and governance practices. In addition, Service Synergy provides the company with Compliance and Money Laundering Reporting Officer (MLRO) services, ensuring that the company's policies, procedures, and controls are fully aligned with regulatory requirements. This safeguards the company's adherence to all relevant legal and compliance frameworks.

Key stakeholders also include Dutch Antilles Management (DAM) and the Gaming Control Board of Curaçao (GCB). DAM fulfills the mandatory role of local representative in Curaçao, ensuring compliance with the jurisdiction's regulatory framework. The GCB, as the new regulatory authority in Curaçao, is set to replace the previously utilized licensing provider, reflecting the evolving compliance landscape for companies operating under Curaçao law. These partnerships and regulatory bodies are fundamental to maintaining the company's legal standing and operational integrity within the global gaming market.

By entrusting key functions to these specialized partners, the company is able to focus on scaling its core business, while remaining compliant with both local and international regulations.

Corporate governance, Risks and Controls

The company has established a lean yet highly effective corporate governance structure, designed to support both operational efficiency and regulatory compliance. The Ultimate Beneficial Owner (UBO) currently serves as the Chief Executive Officer (CEO) and

temporarily as the sole director of the company. However, the directorship role is intended to be subcontracted to Emagnus, a reputable Corporate Service Provider based in Curaçao, who will assume full responsibility for the directorship duties. This transition will ensure a robust governance framework while maintaining compliance with local regulatory requirements.

Key operational and technical functions that demand specialized expertise, such as gaming platform development and maintenance, financial and tax reporting, internal audit, regulatory compliance, KYC and Anti-Money Laundering and Risk Oversight (AMRO) affairs are outsourced to trusted service providers. These partners, as outlined in previous sections, have a proven track record of delivering high-quality services in these areas, allowing the company to focus on its core business activities while ensuring these critical functions are expertly managed. By outsourcing these functions to experienced, certified teams, the company significantly reduces potential risks, ensuring that compliance and governance are handled by experts with in-depth knowledge of the gaming industry's regulatory landscape.

Our Services

Presently, the company and its flagship product, Jugabet, have proven to be self-sustainable, paving the way for future growth and brand development. A successful marketing strategy, realized through partnership programs and organic growth of the social media audience, has propelled the Jugabet brand to become one of the fastest-growing gaming brands in the Latam region.

Over the past half-decade, the Global Casinos and Online Gambling industry has undergone a remarkable evolution, marked by profound shifts in its key markets. Rapid technological advancements, coupled with changing consumer preferences, have reshaped the landscape of online gaming.

Latin America (LATAM) stands out as a region of immense potential and opportunity within the industry. With a burgeoning population of internet users and an increasing acceptance of online gambling, LATAM has emerged as a focal point for companies seeking to expand their

market presence. Countries like Ecuador, Bolivia, Paraguay, and Uruguay present particularly promising prospects. Ecuador, for instance, with its growing middle class and rising disposable incomes, offers a ripe market for online gambling ventures. Similarly, Bolivia's progressive stance on online gambling regulation and its youthful demographic make it an attractive target for investment. Paraguay, known for its vibrant gaming culture, presents ample opportunities for companies looking to capitalize on the burgeoning online gambling market. Lastly, Uruguay, with its stable economy and tech-savvy population, offers a conducive environment for the growth of online gambling platforms.

By targeting these key markets in LATAM, the Company aims to leverage the region's rapid digitalization and increasing demand for online entertainment. With strategic entry into these markets, the Company seeks to establish a strong foothold and position itself as a leading player in the dynamic and evolving landscape of online gambling in Latin America.

Gladia N.V. is planning to offer a new place where the customers alienated from their home country could enjoy spending their time. We plan to offer not only sport book on the website, but casino games included. Being based on the platform, this allows us to quickly integrate the required providers and their games.

Our Competitive Advantage

We are committed to building a strong, competitive edge in the gaming industry by focusing on two key pillars: Marketing and Product Differentiation and Compliance and Responsible Gaming. These strategies ensure that we not only deliver an engaging and tailored gaming experience but also operate in a manner that is ethical, safe, and fair to all players.

Marketing and Product Differentiation

Our marketing approach is designed to position us as a leading brand in the gaming industry by adapting our products to local markets, utilizing digital channels, and building partnerships that extend our reach. Key components include:

1. **Product Localization & Tailoring:** We tailor our gaming products to meet the preferences and tastes of local markets. This includes adjusting our game offerings, themes, and features to align with regional player behaviors and cultural trends, ensuring that our platform resonates with a diverse audience globally.
2. **Affiliate Programs:** Affiliate marketing is a cornerstone of our customer acquisition strategy. By partnering with established affiliates who have in-depth knowledge of local gaming markets, we can effectively promote our brand and expand our customer base. These affiliates will drive traffic to our platform by leveraging their existing networks, resulting in targeted and high-quality player acquisition.
3. **Partnerships with Influencers & Industry Leaders:** We plan to collaborate with gaming influencers and thought leaders within the industry to enhance our brand visibility and credibility. These partnerships will help us reach a broader audience, particularly through content-driven strategies like live streaming, gaming reviews, and sponsored social media content, which are popular with gaming enthusiasts.
4. **Social Media & Digital Marketing:** Social media platforms such as Facebook, Instagram, Twitter, and emerging channels will play a key role in our digital marketing strategy. Through targeted advertising, engaging content, and interactive campaigns, we will build a strong online presence that encourages user interaction and strengthens brand loyalty. Viral marketing campaigns, combined with influencer partnerships, will ensure widespread recognition and engagement.
5. **Localized Outreach:** In addition to digital efforts, we will focus on direct marketing initiatives, sending personalized communications to key demographic groups including sports clubs, households, and corporate organizations. This localized outreach will help build trust and loyalty within specific markets, reinforcing our commitment to offering tailored gaming experiences.

Compliance & Responsible Gaming

Our commitment to compliance and responsible gaming is at the heart of our operations, ensuring that our platform not only offers an entertaining experience but also adheres to the highest standards of fairness, safety, and accountability. We have implemented a range of advanced features and protocols to ensure the integrity of our gaming platform and the well-being of our players:

1. **Responsible Gaming Measures:** Our platform is designed with robust responsible gaming features to ensure player protection. These include:
 - **Loss Limits:** Players can set financial limits on their losses, helping them manage their spending.
 - **Cool-Off Periods:** Players can take short breaks from gaming to prevent impulsive behavior.
 - **Self-Exclusion:** Players have the option to self-exclude for longer periods if needed, giving them full control over their engagement with the platform.
 - **Self-Limitations:** We provide players with options to limit the time they spend on the platform, reducing the risk of excessive play.
2. **Fair Play and RNG (Random Number Generator) Compliance:** We collaborate with tier-one content providers who ensure that all our games operate under a fair and transparent Random Number Generator (RNG) system. These RNG systems are regularly tested and certified by independent auditors to guarantee fair play, building player trust in the fairness of our games.
3. **Certified Payout Rates (PRT):** Our platform offers favorable and transparent payout rates (PRT), ensuring that players have a clear understanding of their potential winnings. This transparency contributes to the trustworthiness of our brand, reinforcing our reputation as a fair and player-centric gaming provider.
4. **Compliance with Regulatory Standards:** Our operations comply with the highest industry standards and regulatory requirements. We have engaged external professionals who specialize in gaming compliance to develop and maintain our policies on Anti-Money Laundering (AML), Know Your Customer (KYC), and reporting obligations. These professionals are certified experts, ensuring our company meets all legal and regulatory obligations, reducing the risks associated with non-compliance.
5. **Third-Party Audits & Certifications:** We regularly subject our platform to independent third-party audits to verify compliance with industry standards and regulatory frameworks. This includes thorough checks of our RNG systems, payout rates, and responsible gaming measures. These audits and certifications provide additional layers of assurance, helping us maintain a reputation as a trustworthy and responsible gaming provider.

By integrating responsible gaming measures, fair play compliance, and strong regulatory oversight into our operations, we not only protect our players but also strengthen our brand's reputation as a fair, loyal, and safe gaming platform. Combined with our strategic marketing efforts, these elements form the foundation of our long-term success in the highly competitive gaming industry.

Financial Considerations

As for the forecasted financials, for the first five years of operation we foresee the following:

Thsd USD	Year1	Year2	Year3	Year4	Year5
Revenue total Incl:	1,207	1,479	1,803	2,198	2,694
Casino	757	939	1,155	1,420	1,761
Sport	450	540	648	778	933
COGC					
Royalties	338	414	505	615	754
Other Direct expenses	157	192	234	264	323
Gross Profit	712	872	1,064	1,319	1,616
Operating expenses (OPEX)					
Administrative expenses	145	177	216	264	323
Licensing Expenses	65	70	90	100	100
Marketing Expenses	435	518	595	659	674
Other Expenses	60	74	108	132	162
Total OPEX	705	839	1,009	1,155	1,258
PBIT	7	34	54	164	358

The financial projections provide a comprehensive overview of both Casino and Sports Betting Gross Gaming Revenue (GGR), meticulously outlined in the preceding financial table. Forecasts suggest that while revenue from Casino GGR is anticipated to experience steady growth, Sports Betting is expected to exhibit more robust performance annually.

Notably, the projected income growth from Casino revenue is poised to marginally surpass the percentage of royalties owed to casino providers each year.

Marketing expenses are earmarked to represent 36% of the GGR in the initial year, with a

subsequent reduction to 25% over time. This decline mirrors the fluctuating costs associated with user acquisition and retention endeavors. Similarly, Other Direct Expenses, encompassing bonuses aimed at enhancing player engagement during the early stages, primarily consist of commission fees to Payment Service Providers (PSPs), covered by the Company rather than players.

Administrative costs are anticipated to remain relatively stable, constituting approximately 12% of revenue annually. This stability is attributed to the business model's focus on product development over diversification into new markets or products. Consequently, the envisaged revenue growth is deemed adequate to accommodate any additional administrative support requirements. Licensing expenses are mostly related to the license cost and extra costs that might be associated with the reporting obligations of the company, including the potential recruitment of the dedicated employee as a replacement for current outsourcing model.

During the initial two-year period, the owner aims to implement a cost-effective strategy geared towards generating nominal net profits to fortify market share growth. This strategic approach underscores the company's unwavering dedication to maximizing its market presence during its nascent stages of operation.

Conclusions

In conclusion, our business plan outlines a comprehensive approach to establishing a successful and responsible gaming company, with a particular focus on regulatory compliance. A key priority in our strategy is the process of securing a gaming license through the Curaçao Gaming Control Board. Obtaining this license is critical to ensuring that our operations meet the highest standards of legal and regulatory requirements, positioning the company as a trustworthy and compliant player in the industry.

By adhering to the rigorous licensing procedures and maintaining full compliance with Curaçao's gaming regulations, we are building a foundation of transparency and integrity that will support our long-term success. This license will not only legitimize our platform

but also provide confidence to players, partners, and stakeholders that we are operating within a well-regulated environment.

Our broader strategy, including product localization, targeted marketing, and partnerships with top-tier content providers, is designed to complement our compliance efforts. By aligning operational excellence with regulatory adherence, we will create a gaming platform that is safe, fair, and innovative. This balanced approach ensures that we not only meet market demands but also uphold the highest standards of responsible gaming and player protection.

As we move forward, the successful acquisition of the Curaçao gaming license will serve as a cornerstone of our business, enabling us to build a brand that is respected for its commitment to compliance, integrity, and exceptional customer experience.