

Business Plan Form

1) Overview of the business products and services/brands as well as proprietary IP.

Cetus Technologies N.V, started its activity with new management about six months ago. The company has 2 registered brands. One is active (gcplaying) and the other is in the stages of establishment (Juliebet) and is one of the growth engines of the company.

The company, UBO, has rich experience of more than 25 years in the industry and deals in every possible field with an emphasis on money laundering and compliance. Which gives the company a huge advantage in understanding the player's experience while emphasizing the compliance and protection of the players.

2) Company management structure showing key management roles and reporting lines.

Since the company just started its activities, the UBO, with its extensive experience, manages it himself with the help of external consultants. According to the business plan that we have drawn up, we will start the employment of additional key people in June 2025 and this to the extent that some development of the company will justify it and meet the expectations.

3) Business forecasts for 3 years.

Please find it attached.

4) Overview of intended strategy for business growth and to secure/maintain/grow market share with specific financial and marketing plans. This will be the narrative in connection with the above business forecast as well as intended funding. Applicants need to demonstrate realistic market growth and sustainability plans with clear costs budgeted for as well as a high-level overview of excluded markets.

In the last six months, the company has established its financial position and is able to fund its activities by itself. The business Plan is built on the experience of the UBO as well as the company's experience since its foundation. At the level of annual growth - in 2024 we expect an increase of about 30% and this is from the exposure of the existing GC playing brand , entering to additional markets as well as the entry of a new brand during the year (Juliebet). In the following years we expect a more moderate increase of about 20% in 2025 and 12% in 2026 as part of increased competition. In terms of expenses, they reflect the company's costs today with the adjustments required as a result of increasing the company's activity and working with external consultants and/or key personnel in the company.

The planned markets are – Brazil, Canada (Not Ontario), New Zealand and other .com markets.

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The Excluded Markets are – All the markets the Curacao license doesn't support such as USA, France, Australia, Netherlands, Curacao, Spain.

5) Who are the key suppliers and material dependencies? The applicant needs to both disclose the details of those suppliers critical to the game (as defined in LOK) as well as the business (e.g., banking) and the risk management around their loss or interruption.

Our key suppliers are –

1. Platform supplier
2. Game providers - Evolution, Playtech (Direct agreements) , Hacksaw , Pragmatic , Pariplay (Via Platform aggregation) – All Agreements attached.
3. Payment processors – Nuvei, Gumballpay (Agreements attached)
4. Banks and EMIs

Risk management around their loss or interruption –

Platform Supplier:

Downtime and Technical Issues: Risks include server downtimes, software glitches, or other technical issues. **We made sure that the platform suppliers have robust backup systems, redundancy, and quick response mechanisms in place.**

Security Risks: The platform must be secure to prevent unauthorized access, data breaches, and potential attacks. Strong encryption, regular security audits, and continuous monitoring are essential components of risk management.

Game Providers:

Game Integrity - fairness and integrity of games is crucial. Rigged games or software errors can lead to financial losses and damage the reputation of both the game provider and the casino. Rigorous testing, audits, and compliance with gaming regulations are key risk management measures. **All of our Game providers are fully regulated and well known in the industry.**

Licensing and Compliance: Game providers must adhere to regulatory requirements in different jurisdictions. Failure to do so can result in legal consequences and loss of business. A robust compliance management system is necessary.

Payment Processors:

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Fraud and Security Risks: Payment processors are vulnerable to fraud, chargebacks, and security breaches. Effective fraud prevention measures, encryption protocols, and compliance with Payment Card Industry Data Security Standard (PCI DSS) are essential.

Service Disruptions: Any interruptions in payment processing services can impact on the casino's ability to handle transactions. Payment processors need to have backup systems, redundancy, and a disaster recovery plan to address such interruptions. **We have all in place including AML procedure and automated system to identify frauds.**

Banks and EMIs (Electronic Money Institutions):

Transaction Risks: Banks and EMIs may face risks related to transaction processing, including delays, errors, or disputes. Effective transaction monitoring and customer support are essential to address these risks. **We monitor bank transactions daily, spreading the money in several banks and EMIs.**

Regulatory Compliance: Compliance with financial regulations is critical. Failure to comply can result in legal actions, fines, and reputational damage. **Rigorous compliance programs and staying informed about regulatory changes are necessary.**

6) Risk evaluation and management. Describe how risk is assessed/ mitigated audited and overseen including internal/external business and finance audit as well as oversight committees and risk registers.

Risk management involves a systematic process that includes assessment, mitigation, auditing, and oversight.

Risk Assessment:

- **Identification of Risks:** Conduct a thorough analysis to identify potential risks. This includes risks related to financial transactions, cybersecurity, regulatory compliance, operational issues, and more.
- **Quantification and Qualification:** Assess the impact and likelihood of each identified risk. This may involve assigning a numerical value to potential losses and determining the probability of occurrence.
- **Categorization:** Group risks into categories such as operational, financial, legal, reputational, and strategic.

Risk Mitigation:

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Developing Mitigation Strategies: Once risks are identified, create strategies to mitigate or reduce their impact. This may involve implementing technology solutions, enhancing security measures, diversifying services, or obtaining insurance coverage.

Implementing Controls: Put in place internal controls and procedures to minimize the likelihood of risks occurring. For example, implement fraud detection systems, conduct regular security audits, and ensure compliance with relevant regulations.

Risk Auditing:

Internal Audits: Conduct regular internal audits to assess the effectiveness of risk management processes. Internal auditors can review financial records, security protocols, and operational procedures to identify areas of improvement.

External Audits: Engage external auditors to provide an independent evaluation of the effectiveness of risk management practices. External audits can offer a fresh perspective and ensure compliance with industry standards and regulations.

Oversight Committees:

Risk Oversight Committee: Establish a committee responsible for overseeing the overall risk management strategy. This committee may include key executives, compliance officers, and external experts. Regular meetings are conducted to review risk reports and discuss mitigation strategies.

Compliance Committee: A dedicated committee ensures that the online casino complies with relevant laws and regulations. This involves monitoring changes in legislation, conducting internal compliance audits, and making recommendations for adjustments to policies and procedures.

Risk Registers:

Maintaining a Risk Register: Keep a comprehensive risk register that document identified risks, their potential impact, and the strategies in place to mitigate them. The risk register serves as a central repository for tracking and managing risks over time.

Regular Updates: Periodically review and update the risk register to reflect changes in the business environment, industry regulations, and emerging threats.

Insurance:

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Risk Transfer: Consider purchasing insurance coverage to transfer certain risks, such as liability or property damage. Insurance can provide financial protection in the event of covered incidents.

Training and Education:

Employee Training: Train employees on risk management policies and procedures. Ensure that staff is aware of their role in mitigating risks, such as following security protocols and reporting potential issues.

7) Legal and governance framework. Describe board oversight and current board membership and interaction with day- to-day decision making by senior management. What matters are reserved to board/UBOs? Can the board/company be deadlocked? Who provides legal support and advice? Who tends to be invited to board meetings in addition to the board members and what policy if any applies. Description of ESG policy (if any).

For now, the UBO is running the business with 3rd party service providers that also shares some of the revenues. when the time comes protocols and procedures and policies will be in place.

8) Target KPIs and business objectives Describe how the business measures success and long-term business objectives

We measure the long-term objectives as determined through a combination of financial metrics, customer engagement, and regulatory compliance. Key measures include:

1. Financial Performance:

- Monitoring revenue growth, net profit, and return on investment.
- Assessing the efficiency of resource allocation and overall financial health.

2. Customer Engagement:

- Evaluating customer satisfaction through feedback and retention rates.
- Analyzing player activity, loyalty, and lifetime value.

3. Regulatory Compliance:

- Ensuring adherence to legal and regulatory requirements in the online gambling industry.
- Mitigating risks associated with regulatory changes.

4. Innovation and Technology:

- Investing in cutting-edge technology for an enhanced user experience.

- Staying abreast of industry trends and adopting innovative gaming solutions.

5. **Security and Fair Play:**

- Upholding a secure gaming environment and ensuring fair play.
- Building trust among players through transparent and responsible gaming practices.

6. **Market Share and Competition:**

- Assessing market penetration and competitive positioning.
- Identifying opportunities to capture a larger share of the online gambling market.

7. **Social Responsibility:**

- Implementing responsible gambling practices to address potential addiction issues.
- Demonstrating corporate social responsibility to enhance the casino's reputation.

8. **Strategic Goals and Milestones:**

- Setting and achieving strategic objectives to drive long-term success.
- Aligning short-term achievements with the casino's mission and vision.

9. **Data Analytics:**

- Leveraging data analytics to gain insights into player behavior and preferences.
- Using data-driven decisions to optimize marketing strategies and promotions.

10. **Operational Efficiency:**

- Monitoring and improving the efficiency of casino operations.
- Enhancing customer service and streamlining internal processes.

11. **Global Reach and Localization:**

- Expanding the casino's reach to new markets while considering local regulations.
- Customizing offerings to cater to diverse international audiences.

We believe that by integrating these measures, we can evaluate our success, plan for the long term, and stay competitive in the dynamic and regulated environment of the online gambling industry.

9) Policies and Procedures Outline: 1. Whether the policies and procedures are done internally, or externally. 2. The intended timelines and commitment to keeping the GCB apprised; and 3. Why the board believes, acting reasonably, that the person/entity doing the policies and procedures is qualified, competent, and not conflicted.

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The policies and procedures are done internally.

The Company sees the commitment to keeping the GCB apprised as a supreme goal we intend to that by - promptly notifying the GCB of critical events, maintaining comprehensive communication, and fostering a collaborative relationship. The goal is to ensure transparency, compliance with regulatory requirements, and proactive engagement with the regulatory authority for a cooperative and compliant operation.

The board believes, through a thorough and reasoned assessment, that the person responsible for policies and procedures is qualified, competent, and free from conflicts of interest. This confidence is based on factors such as expertise, track record, reputation, understanding of the regulatory environment, independence, communication skills, continuous learning, adherence to legal and ethical standards, risk management abilities, and a transparent and accountable approach. The board ensures that the chosen individual has the necessary qualifications and capabilities to develop and implement effective policies in line with legal and ethical standards.

Cetus Technology

Profit and Loss (P&L) Statement

[EUR € Thousands]

	2024	2025	2026
GGR	17,244.4	23,004.1	30,687.4
Bonuses	(5,173.3)	(6,901.2)	(9,206.2)
Total Net Revenue	12,071.1	16,102.8	21,481.2
Game providers	2,293.5	3,059.5	4,081.4
Platform fee	1,086.4	1,449.3	1,933.3
Processing fee	1,569.2	2,093.4	2,792.6
Marketing	3,017.8	4,025.7	5,370.3
Bad debt	(172.4)	(230.0)	(306.9)
Total Direct Cost	7,794.5	10,397.8	13,870.7
Gross Profit	4,276.6	5,705.0	7,610.5
Expenses			
Director fee	31.5	48.0	48.0
Management Salary	-	315.0	715.0
Consultancy	675.0	936.0	960.0
Servie providers	270.0	384.0	420.0
Rent	27.0	36.0	42.0
Electricity	11.6	14.6	14.6
Communications	9.0	12.0	12.0
Profesional and legal fees	32.0	41.0	41.0
Office expenses & others	45.0	60.0	60.0
Softwares	18.0	24.0	24.0
Total Expenses	1,119.1	1,870.6	2,336.6
Ebitda	3,157.5	3,834.4	5,273.9

2024 - 30% GROWTH

2025 - 20% GROWTH

2026 - 12% GROWTN