

NJORD VENTURES B.V.

Business Plan

Executive Summary:

NJORD VENTURES B.V. ("**NVBV**") provides a high-tech and safe-to-play casino environment. This has been achieved by working with key providers within the industry (ranging from payment processors, marketing affiliates, game content licensors and KYC suppliers) and having a highly qualified management team as well as consultants. Our mission is to supply engaging casino entertainment on a worldwide basis, while keeping focus on a fair and secure product, responsible gaming, KYC and AML.

NVBV's primary focus is and continues to be European markets. From a technology standpoint, there are no strong competitors in its chosen European markets and NVBV aims to fill this gap by creating a world class casino product targeting specific territories in this market. The genesis of NVBV arose from the blending of the financial expertise of Morten Groven, ("**UBO**" of NVBV), with a coterie of marketing consultants, which, when combined, created a formidable wellspring of knowledge and experience of the European pre-regulated gambling territories, specifically around the Nordic markets and particular emphasis on Finland. The UBO was able to tap into and utilise this knowledge to engage industry contacts to source and cultivate the best in class games, payment methods and marketing tools that would help drive the success of the business.

In terms of its competitive edge, NVBV's primary focus will be on offering enticing promotions, an array of desirable and highly sought after games on the market, produced and supplied by cutting edge game developers and combining all of this with a player centric customer support team, attentive to and focused on addressing the needs of players.

Marketing Strategy:

Digital marketing will be the main advertisement channel for NVBV. With a strong SEO base, NVBV has fortified its foundation for continuous organic growth. In addition, there is a big marketing budget allocated for affiliate marketing and media buying.

NVBV has already secured an agreement with marketing specialists with a proven track record in the target markets. Strong local partnerships combined with traditional digital marketing will secure an effortless entry to its target markets.

Management & UBO:

Morten Groven, the UBO, has been the main manager of the operations of NVBV since its inception. Furthermore, as a result of his substantial wealth of commercial experience in the financial sector coupled with his breadth of industry knowledge and contacts, he has occupied the twin roles of both CEO and CFO. The UBO is a seasoned investment professional with more than 30 (thirty) years' experience in the field. He has had a very diversified career in the financial industry. During his time with investment banks and boutique asset management companies he has worked with different asset classes including equities, foreign exchange, commodities, derivatives, corporate bonds, sovereign bonds, mutual funds and alternative funds. Morten has since seen possibilities within the casino entertainment industry and is actively seeking opportunities in various markets where there is a clear gap in competition.

In addition, Morten is an owner and UBO of a regulated fund management company in St Vincent and the Grenadines. He has been vetted and approved by many financial government agencies and banks both in Europe and in the Caribbean.

CV can be found here: [https://www.linkedin.com/in/morten-groven-](https://www.linkedin.com/in/morten-groven-11a42051/)

[11a42051/](https://www.linkedin.com/in/morten-groven-11a42051/)

On the technical side of the equation, NVBV technology platform provider, eNEXUS Solutions Limited (“eNEXUS”), which has an equally impressive track record in providing cutting edge technology driven solutions spanning over 20 (twenty) years, acts as NVBV's technology advisor and therefore occupies the same function as would a CTO. For Compliance, Xecutive Service Management B.V. (“XCM”) has provided this key function and role for NVBV, relying on its substantive expertise in this area coupled with its local knowledge of and familiarity with the regulatory requirements under Curacao law.

Legal framework and governance

The UBO together with the directors of NVBV, XCM, oversee the day to day decision making and operations of the company, from its brand strategy, territory expansion, required resources and third party partnerships it wishes to enter into and engage with for its continued success. All matters are reserved for the board and they dutifully execute their functions in the interest of the company.

Organization & Plan:

Keeping the business lean, automated and efficient will be the key for NVBV's success. Therefore, the initial business structure will focus on outsourcing some functions.

- a) Casino management, administration, payments, and finance will be done by the UBO and future team.
- b) Platform, design and development will be outsourced to eNEXUS.
- c) Compliance will be handled by XCM;
- d) Customer Support functions will be outsourced to dedicated third party suppliers.
- e) Marketing will be done in collaboration with outsourced marketing specialists.
- f) Legal and compliance will be outsourced to top industry individuals.
- g) Payment processing and transaction settlements will also be outsourced to third party providers.

To support growth and to reach the 3 year financial target, the staffing projections will look as follows:

Count	Department	Title
1	Organization	Director Of
2	Product	Head Of
3	Product	Designer - Senior Graphic Designer
4	Product	Designer - UX/UI
5	Casino	Head Of
6	Casino	Manager/Coordinator
7	Marketing, Affiliates & Partners	Head Of
8	Marketing, Affiliates & Partners	Manager/Coordinator
9	Marketing, Affiliates & Partners	Manager/Coordinator

10	CRM & VIP	Head Of
11	CRM & VIP	Manager
12	CRM & VIP	Coordinator
13	CRM & VIP	Coordinator
14	CRM & VIP	Coordinator
15	Finance & Control	Director Of
16	Finance & Control	Manager/Coordinator
17	Finance & Control	Manager/Coordinator
18	Finance & Control	Manager/Coordinator
19	Compliance & Legal	Head Of

20	Operations	Director Of
21	Payments & Fraud	Head Of
22	Payments & Fraud	Agent
23	Payments & Fraud	Agent
24	Payments & Fraud	Agent
25	Payments & Fraud	Agent
26	Payments & Fraud	Agent
27	Payments & Fraud	Agent
28	Payments & Fraud	Agent

29	Customer Service	Head Of
30	Customer Service	Agent
31	Customer Service	Agent
32	Customer Service	Agent
33	Customer Service	Agent
34	Customer Service	Agent
35	Customer Service	Agent
36	Customer Service	Agent
37	Customer Service	Agent
38	Customer Service	Agent
39	Customer Service	Agent
40	Customer Service	Agent
41	IT & Infrastructure	Head Of
42	HR & Office	Manager
43	HR & Office	Manager

Financing & Projections (target KPIs and business objectives)

*Full document with monthly breakdown in year 1, together with projections for Years 2 and 3 are attached.

The forecasted growth will be achieved through continued improvement of partner relationships especially towards affiliate/marketing partners. This will ensure smooth and secure entrance to new markets, which we are currently not operating in

EXCLUDED MARKETS

The excluded markets which NVBV will not operate in are as set out in the Terms and Conditions of its website(s). For ease of reference, it will not operate in the United Kingdom, USA, the Netherlands, France, Spain, Curacao and any or all FAFTA red listed jurisdictions (e.g Myanmar, Iran and North Korea)

Payment Processing and transaction settlements.

NVBV will engage its wholly owned subsidiary, Njord Vantage Services Limited (“**NVSL**”), a company incorporated in Cyprus, to provide it with payment processing and settlement services. The establishment and use of NVSL is crucial as a contractual partner that can enter into commercial relationship with EU registered payment services providers who will be able to provide payment settlement services to NVBV, through NVSL. NVBV and NVSL will enter into an arm's length cooperation agreement for the purpose of providing the payment processing services.

Key Suppliers/ Material Dependencies

The main suppliers to the business that are fundamental to its day to day operations are as follows:

- Banking – XDA, ConnectPay
- Payment Processors – Brite and Zimpler
- Game Content – Play n Go, Pragmatic Play, NetEnt
- Platform – eNexus
- Security – Cloudflare
- Marketing – Blended affiliate partners

Risk evaluation and management

As an online gambling operator, the risks the business faces are significant and can be challenging as they occupy a broad spectrum of areas. Due to the maturity of the business and the industry insights that the business has, these risks are manageable once broken down and assessed. The risk areas encompass and cover regulatory compliance hurdles, financial health (liquidity), and reputational harm (responsible gaming/AML/security) to name a few. Once these risk areas have been identified, it is paramount for NVBV to ensure that it adequately mitigates and audits its identified risk areas as an essential element of its sustainability as well as stability.

The way it approaches this task is as follows:

- **Assessment of risk areas** (identification and risk analysis of each identified area as well as prioritisation of differing risk levels and potential impact to the business and likelihood of occurrence.
- **Risk Mitigation** – where a risk area has been identified and prioritised as high, there will be concerted effort to reduce or minimise the inherent risks and/or balance out the risk accordingly by passing on some of its impact onto suppliers. A prime example here was where NVBV discovered that a player who had won a significant amount of money had been involved in prohibited activity which resulted in the win. As a result, NVBV, changed its position under its game provider agreements such that the game content supplier now bears some of the payout costs/risk in the event of any future occurrence.

- **Risk Audits:** This entails the creation of an audit plan as to the frequency and scope of risk audits that will be conducted by NVBV in the operational running of its business. Key to this for future proofing will be that it will ensure any findings from its audit efforts are document, reviewed and an action plan is determined to ensure that the risk is minimised for the future success of the company. Where necessary, training sessions will be devised to further educate the business as to the issues.

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