

BUSINESS PLAN FOR HERITAGE B.V.

1. OVERVIEW

BUSINESS PRODUCTS, SERVICES, AND BRANDS

HERITAGE B.V. is a company established for online gaming founded in May 30, 2017 by a team of experienced professionals from the gaming industry. We aim to provide an exceptional online gaming experience across various platforms like web, mobile apps, and smart TVs. Our initial offering will include a diverse selection of casino games like slots, blackjack, roulette as well as sports betting markets. We are developing proprietary games with innovative mechanics and immersive graphics to differentiate our brand.

The types of games by the company are: slots, including 3D slots, video poker, table games, skill games, live casino, poker, scratch games.

For participation in games, tournaments and other organized championships on the Company's website, the Company may set an entry fee, the amount of which will be specified in the rules of the given game. The amount specified in this clause shall be paid by the Player to the Company from his/her special gaming account.

The Company immediately transfers all the winnings and entry fees of the Player to the Player's special gaming account.

In the cases defined by the regulation, the company has the right, on its own initiative, to make a recalculation at any time and charge the amounts specified in this clause.

Protection of Children

Our Services are not intended for or directed at persons under the age of 18 (or the lawful age in their respective jurisdiction). Any person who provides their information to us through any part of the services signifies to us that they are 18 years of age (or the lawful age in their respective jurisdiction) or older. It is our policy to uncover attempts by minors to access our services which may involve having to initiate a security review. If we become aware that a minor has attempted to or has submitted personal information via our services, we will not accept their information and will take steps to purge the information from our records.

Our brands

- www.queenbet.com
- www.betticket.com

- www.pumabet.com
- www.bethesaBi.com
- www.bahislion.com
- www.cratossporting.com
- www.ntvsporbet.com
- www.betvakti.com
- www.betlike.com
- www.timebet.com
- www.enobahis.com
- www.hilarionbet.com
- www.lizbonbet.com
- www.redwin.com
- www.grandbetting.com
- www.kazandra.com
- www.kingbetting.com
- www.timebet.com

Since the day we started our service life, our priority has been to ensure that all our members spend time in an enjoyable and exciting environment with high rates and constantly updated bonuses and promotions, based on trust, accurate service understanding, fast money deposit and withdrawal transactions.

Heritage offers a portfolio of quality products and 3rd party content including the following units:

- Over 45,000 live betting events per month, with 65,000+ pre-match options, and a wide range of betting markets for more than 120 sports;
- A wide selection of Live Casino games including live versions of Black Jack, Roulette, Texas Holdem and Baccarat;
- More than 5000 Slot games, single wallet system for seamless switching between our products;
- Live and Virtual Bingo;
- Unique game variants with new bet variants;
- A platform where you can watch all matches live without interruption and without ads.

2. COMPANY MANAGEMENT STRUCTURE

HERITAGE B.V.

Company Registration Number:143780 Incorporated: May 30, 2017

Registered address: Dr. H. Fergusonweg 1, Curacao



HERITAGE B.V.

SHAREHOLDER and UBO with 100% shares:

NTEMIS IOANNIDIS

Passport No. AN325751, born on 24 August, 1973

Address: Nikolaou Katalanou 10, Dimos Egkomis, 2407, Nicosia, Cyprus



DIRECTOR:

NTEMIS IOANNIDIS

Greek citizen with passport No. AN325751, born on 24 August, 1973, residing in Nikolaou Katalanou 10, Dimos Egkomis, 2407, Nicosia, Cyprus

Compliance officer: Ekaterina Kourtella

Technical contact: Aytekin Beyogluu

The senior management has extensive experience in the online gaming industry, with a track record of successfully launching and scaling up multiple gaming brands globally.

Our CEO has experience in executive roles at leading gaming companies. He has expertise in strategic planning, product management, and regulatory affairs.

The team comprises seasoned professionals with domain expertise spanning technology, marketing, operations, and compliance/legal functions within the gaming sector.

Together, this management team has the critical capabilities to drive sustainable growth while exercising prudent financial management and upholding the highest standards of corporate governance.

2. BUSINESS FORECASTS AND STRATEGY

Financial Forecasts

Turnover prognosis for next 3 years:

Domain	2024	2025	2026
Staff Costs / Contractors	€ 331,800.00	€ 355,026.00	€ 394,078.86
Marketing	€ 82,845.00	€ 88,644.15	€ 98,395.01
IT And Platform	€ 814,997.40	€ 872,047.22	€ 967,972.41

Gaming Licence	€ 60,000.00	€ 64,200.00	€ 71,262.00
Curacao Fees	€ 315,000.00	€ 337,050.00	€ 374,125.50
Office Costs	€ 19,891.20	€ 21,283.58	€ 23,624.78
Professional Fees	€ 182,351.40	€ 195,116.00	€ 216,578.76
Total Expenses	€ 1,806,885.00	€ 1,933,366.95	€ 2,146,037.31
Total Gross Profit From Gaming	€ 2,773,953.00	€ 2,968,129.71	€ 3,294,623.98
Net Profit	€ 967,068.00	€ 1,034,762.76	€ 1,148,586.66

The financial projections provided are based on realistic assumptions derived from our experience in the online gaming industry. We have conducted extensive market research and analysis to arrive at these revenue forecasts. The key drivers are:

- Projected marketing spend and customer acquisition trends_
- Expected customer lifetime value based on retention rates and player value metrics from existing operations_
- Leverage from supplier relationships to optimize costs while expanding game libraries_
- Operational efficiencies from centralized technology platforms and support teams_

We will continually monitor performance against these projections and course-correct strategy as needed.

The funding requirements are fully aligned with the P&L projections for the next 3 years. The funding from own funds of will cover the capital expenditures, marketing spends, and operating expenses as per the plan. These are the pessimistic forecasts. The profit is planned to be reinvested for a faster growth.

3. MARKETING STRATEGY

HERITAGE B.V.'s marketing strategy is a combined approach of:

1. Aggressive digital marketing across search, social media, affiliate programs to build brand awareness
2. Strategic partnerships with trusted gaming publications/influencers
3. Targeted localization and region-specific campaigns
4. Key target markets for the next 3 years is the international market, where the license is not required.
5. Prohibited territories as per regulations will be excluded using geoblocking technology.
6. We serve our 200,000 members in the Curacao license-accepted countries as target markets without compromising our quality and service standards and without leaving the rules of responsible gambling.

We have budgeted € 82,845 for year 1 marketing spent, projected to increase to 88,644 and 98,395 in years 2 and 3 respectively as we expand.

On the product/service front, we will continuously update our games catalog with new titles every quarter, including innovative proprietary games. A 24/7 multilingual customer support along with attractive bonuses/promotions will help attract and retain customers.

Our growth will be funded through the initial investment from founders and external VC funding which we are currently pursuing.

Heritage B.V. has been operational and focused on international markets. Our existing brands have a stable customer base of players primarily.

We have maintained a robust compliance program adhering to all applicable regulations in our existing markets. Our past performance has been steady with annual revenue growth and positive operating margins. This positions us well to expand with our enhanced product suite and marketing capabilities.

At the same time, we are deeply familiar with the compliance requirements and risks of operating in grey markets based on our existing geographic footprint. We have built robust processes for regulatory monitoring, player verification, and responsible gaming initiatives.

Our legal and risk management teams conduct periodic audits to evaluate new and existing market risks. We avoid operating in black markets that are explicitly prohibited. Our geographic expansion will be carefully calibrated based on a risk/reward assessment of each new territory

4. KEY SUPPLIERS AND DEPENDENCIES

Gaming Software/Platform: We have partnered with EvolutionGaming who will provide the core gaming platform and integrations for third-party game providers. This reduces our dependency on building everything in-house.

Payment Processors: Currently integrated with FTN, JETON and in discussions to onboard 2 more reputed payment gateways.

The supplier contracts have standard redundancy clauses. We will also develop alternative supplier relationships to mitigate over-reliance on any single provider.

While we have partnered with reputed third-party providers like EvolutionGaming for the core platform, and integrated payment gateways like PandaPay and NewPay, our company maintains full contractual control over all aspects of the player experience.

Our agreements enshrine that we have complete ownership of player data, and sole authority over player registrations, wagering rules, game policies, funds management, and consumer protection measures like AML/KYC processes.

The providers' roles are limited to supplying the technologies and services as per our specifications, with no ability to interact with players directly. We also have contingency plans to swiftly migrate to alternative providers if required.

Our contractual model with EvolutionGaming is based on a revenue-share arrangement, where we pay them a percentage of player wagers/revenues generated through their platform. This aligns their incentives with our business growth.

All supplier contracts have clear SLAs, data security provisions, and termination clauses to protect our interests. Our internal compliance team regularly reviews these agreements.

As mentioned earlier, our core online gaming platform is provided by EvolutionGaming, a leading platform and casino engine trusted by major operators globally. Their modern and scalable technology supports all forms of online gaming - sports betting, casino, poker, bingo etc. seamlessly across web, mobile and TV platforms.

For payments, we are currently integrated with FTN and JETONgateways, which support all major cards, ewallet/APM options and multi-currency transactions. We are in the process of onboarding two more reputed payment providers.

Our game library will feature titles from award-winning suppliers like IGT, Netent, Playtech, Microgaming and several others aggregated via EvolutionGaming's marketplace. This ensures a vast array of high-quality slots, table games, live casino, poker variants and other gaming content.

5. RISK EVALUATION AND MANAGEMENT

We will constitute an Internal Audit function reporting to the Board, responsible for continuous risk monitoring and mitigation procedures.

Other risk management measures:

- Annual external audits for financials, security, compliance
- Dedicated risk management committee at the Board level
- Comprehensive risk registers for tracking risks and mitigation plans
- Scenario planning and business continuity plans to handle critical failures

6. LEGAL AND GOVERNANCE FRAMEWORK

Director: NTEMIS IOANNIDIS

The Director oversees core governance, strategic decisions, executive hiring/compensation. The management team handles day-to-day operations.

Company is set up as a Private Limited Company based in Curacao. We have an internal legal counsel who provides advice/drafts policies. We also retain a reputed gaming law firm on-demand for regulatory consultations.

Our Corporate Governance framework includes a detailed Conflict of Interest policy, as well as guidelines enshrining ethical business conduct and treating customers fairly.

Heritage B.V. currently operates under its own master license from Curacao eGaming and will work under this license as long as it is allowed. After its expiration it will transit to operate under the Government license.

All our customer accounts, domains, brands, and operations will be consolidated under the new GCB licensing structure. This will provide a unified and streamlined operating framework adhering to the robust Gibraltar regulations.

We do not intend to split management, domains or customer databases between the GCB license and any other licensing regimes. Our rationale is to create an easily auditable structure fully complying with the stringent requirements expected of GCB licensees.

7. TARGET KPIS AND OBJECTIVES

Key Performance Indicators:

- Revenue growth
- Customer acquisition cost
- Customer retention/churn rates
- Game productivity metrics like bet value, conversion rates
- Player engagement scores like time on site, transactions per user

Primary business objectives are market share acquisition through rapid growth in first 3-5 years, while maintaining a sustainable and responsible operating model.

8. POLICIES AND PROCEDURES

We seek to offer the highest security to all of our users, and on the Company's websites for account verification is done in order to ensure the identity of our customers. The reason behind this is to prove that the registered person's details are correct and that the deposit methods used are not stolen or being used by someone else, which is to create the general framework for the fight against money laundering.

We also take safety measurements depending on the way of payment and withdrawal.

The players can download and print the T&C.

HERITAGE B.V. also puts reasonable measures in place to control and limit AML risk, including dedicating the appropriate means. HERITAGE B.V. is committed to high anti-money laundering (AML) standards according to the international guidelines:

- The National Ordinance on Identification when rendering services (LID),
- The National Ordinance on the reporting of unusual transactions (LMOT).
- Various regulations imposing sanctions or restrictive measures against persons and embargo on certain goods and technology, including all dual-use goods.

All data given by any user/customer will be kept secure, and will not be sold or given to anyone else. Only if forced by law or to prevent money laundering data may be shared with the AML authority of the affected state.

HERITAGE B.V. will follow all guidelines and rules of the data protection legislation.

We are working with a specialized gaming consultancy firm, to develop a comprehensive set of policies and procedures aligned with our target jurisdictions' regulations. This includes areas like:

- AML/KYC
- Responsible Gaming
- Data Privacy
- IT/Information Security
- Compliance, Audit & Risk Management

We commit to a timely yearly review to ensure policies stay updated.

Director,
NTEMIS IOANNIDIS

A handwritten signature in blue ink, appearing to read 'Ntemis Ioannidis', is positioned below the printed name.