



Violet Fortune Tech Limited N.V.

Business Plan

Prepared for the application of license issued by the

Curacao Gaming Control Board

Strictly Private and Confidential

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1. Executive Summary and Business Strategy

Violet Fortune Tech Limited N.V. ('**The Company**') is a Curacao company currently under a sub-license with Curacao e-Gaming (<https://www.curacao-egaming.com/>) operating a real money poker website (<https://www.kkpoker.co/>) and mobile application (the "App") under the brand name KKPoker.

The Company uses internally-developed software which is developed by the tech team in Asia. IP ownership of the software currently resides with Aceking IOM Limited ('**Aceking**'), a company incorporated in the Isle of Man. Initially the software will be licensed under a software license agreement to the Company from Aceking but in the longer term it is planned that the IP will be purchased and transferred to the Company.

In order to ensure effective communication and working culture, the Company plans to build a European team with the majority of headcounts to be based in the EU (the specific location is to be determined). The functions in the EU office will include compliance, payments, fraud, operations, brand and business development teams. The Company plans to grow the EU office to 20 people by the end of the year 2024 and 50 people by the end of the year 2025. This is of course subject to visa applications being accepted and approved.

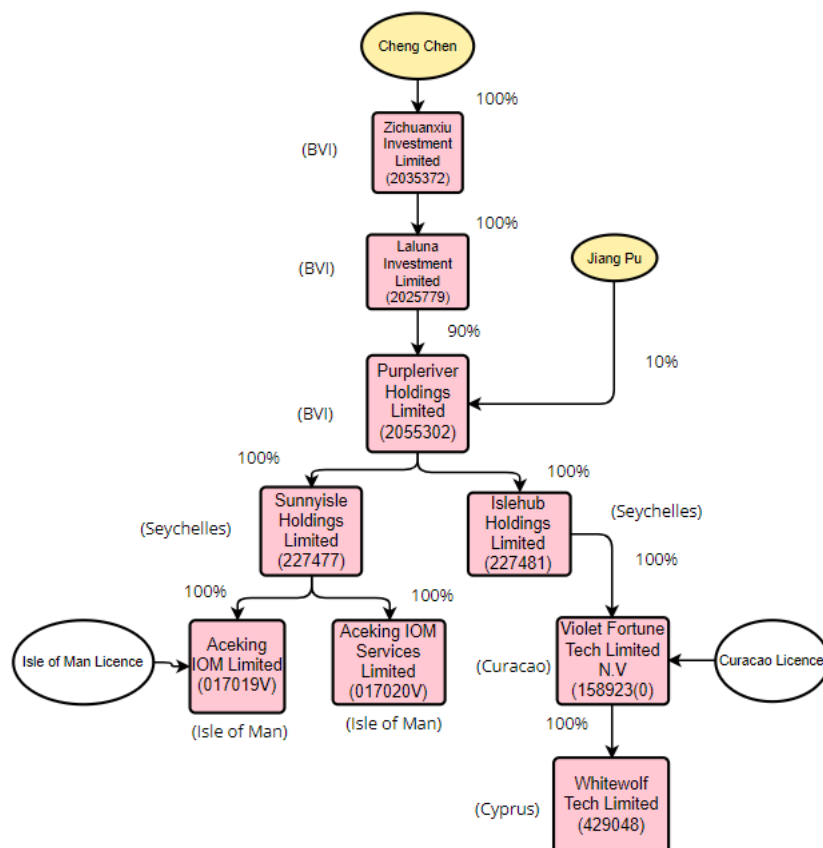
The customer service team will consist a mix of the EU office and Aceking' s UK office, as Aceking has already built a strong and experienced customer service team in UK, and the Company could leverage their capability and expertise during the kick-off stage. A service agreement will be put in place between the Company and Aceking for the provision of such.

The marketing team based in the EU will be focused on online marketing and brand management, including global tournaments and live events. This team will work with Aceking' s local marketing teams in different countries to promote KKPoker and ensure first-class customer experience.

Aceking has a strong technology team in Asia as most of the senior management have extensive experience working for tier-1 mobile gaming companies in Asia such as Tencent and NetEase, and they have been working on Aceking' s products for 4 years and delivered many innovative features.

2. Company Structure and Ownership Diagrammatic

Please see the below organisational diagram which shows the ownership structure of the Company.



3. Key Officials

The Company has appointed the following individuals:

3.1. Jiang Pu – Director and CFO

Jiang Pu has worked in the technology and gambling industry for more than 10 years.

He worked for Intel as software engineer for 3 years after graduation, and then moved to management consulting based in Hong Kong after he received an MBA degree from the University of Hong Kong and London Business School. He specialized in TMT sector and M&A due diligence for various clients in Asia.

Jiang Pu moved to the UK in 2014 and spent 3 years working for Lebara as Head of Strategy.

After that, he worked in PokerStars for 2 years in the corporate development team focusing on strategy planning and M&A.

3.2. Cheng Chen – CTO

4. Software Platform

The Company engages under a software licensing agreement with Aceking which is registered in the Isle of Man, and after the EU operation is in place, Aceking plans to transfer all the software intellectual property related to both the platform and games to the Company and continue to use Aceking to provide software maintenance services.

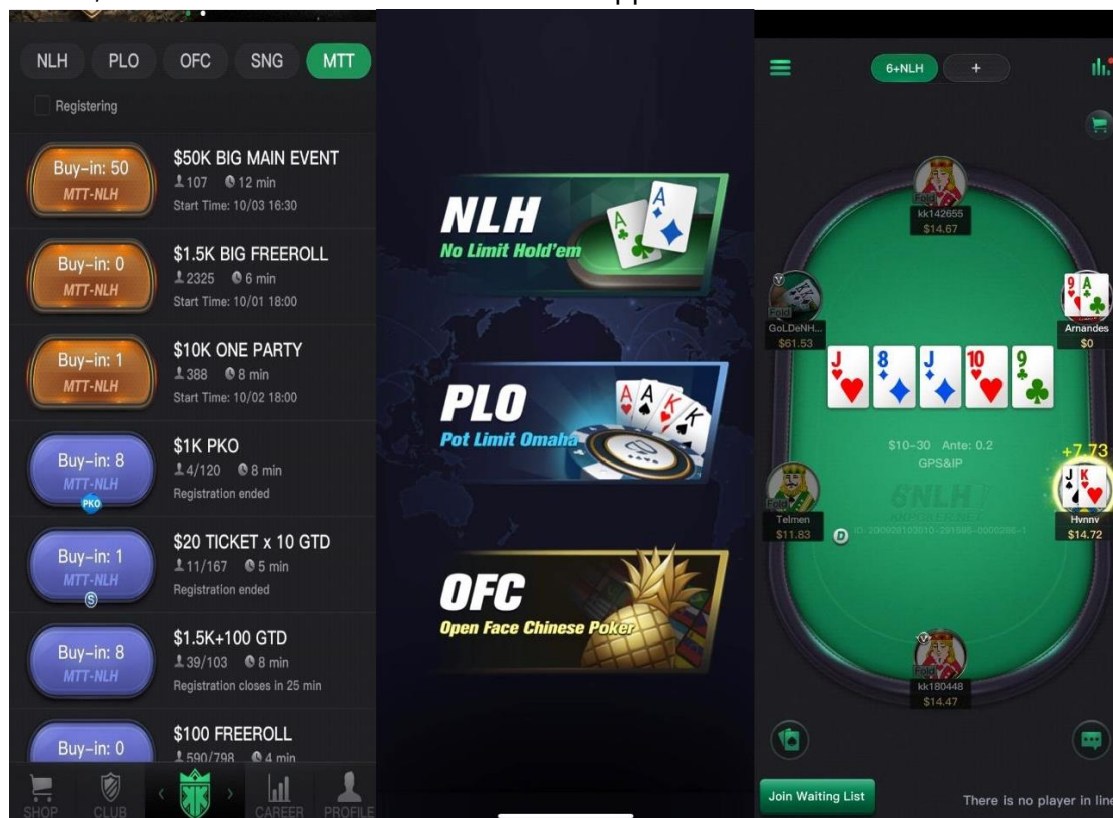
The in-house developed software is powered with the following features:

1. RNG is certified by GLI (<https://access.gaminglabs.com/certificate/index?i=277>). The random generator is based on different physical random factors and mixed with multiple random algorithms to make sure it's safe and fair
2. The App uses the global distributed cloud server with synchronization to the main hosting server.
3. The server infrastructure architecture is based on service modules therefore easily expandable. And this allows the server capacity can be easily adjusted almost real-time
4. Tournament games can accommodate more than 10,000 players to play at the same time, and this capacity will increase when KKPoker launches
5. The game logic modules are independent which allows agile development collaboration among different teams, and this also enables the Company to develop new variant poker games faster than competitors. New game development has almost zero cross-influence on existing game logics
6. Aceking has an internal design team with strong capability on graphics and videos
7. The App supports more than 7 languages (the Company will increase the language support over time) and Aceking has a streamlined development process for localization
8. Internally-developed back-office platform attracts all the key operations information into one place, and this will further integrate with DevCode payment platform back office before official launch
9. Jackpot, insurance, run it more than once, time bank, straddle and other features are available which is popular in certain markets, and these configurations are very easy to set up
10. All the hand histories can be shared to social media or community to improve player interactions which drives retention as well as acquisition

The back-office platform is comprehensive and fully functional allowing easy access to a wide range of downloadable reports to enable the Company to be fully compliant for the purposes of regulatory reporting and duty calculation.

5. Nature of Games/Offering

The Company provides most of the popular online poker games including Texas Holdem, Omaha (4 card and 5 card), Open Face Chinese Poker, Short-Deck Holdem and other variant poker games. The game types include typical poker cash games and tournaments. The Company also works with local casinos or licensed poker rooms to organise live events in different markets, with satellite tournaments held in the App.



5.1 Website

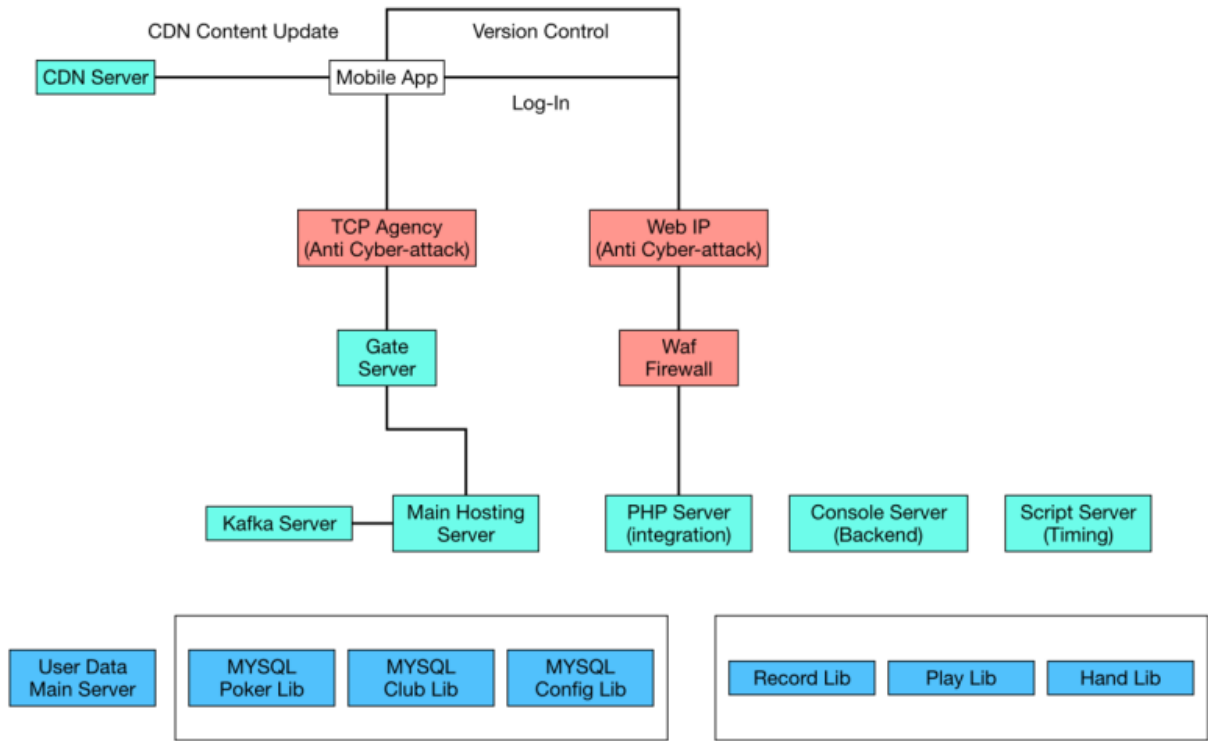
KKPoker is a mobile application game so it does not provide desktop client or website-based games on its website kkpoker.co. All registrations and transactions are conducted within the App, therefore the website only provides brand and product information.

6. Technologies and Infrastructure

The Company engages Continent8 to facilitate a gaming infrastructure utilising a hybrid of traditional physical servers and a private cloud solution. This provides the Company with a scalable, on-demand computing resource, removing the time, cost and complexity of relying solely on traditional hardware with minimal initial capital outlay and operational costs linked to revenue growth. All players are registered, and all bets struck are located in Curacao both on physical hardware servers (acting as master and slave databases) and backed up on the Private

Cloud provided by Continent8.

The system architecture is set up as follows:



The software has been fully developed by Aceking. The extensive level of expertise at the disposal of the 70 strong Research & Development Team at Aceking based in Asia facilitates supply of a huge range of gaming products.

The Company works with its hosting partner Continent8 in order to provide the best and most secure software solutions for both physical and virtual hardware.

Data warehouses operate using the tried and tested MySql software on Cent OS Linux operating system.

In addition, Akamai and Google have been selected to provide CDN, Internet Security, Reverse Proxy and additional DDoS mitigation (some are also provided by Continent8).

Hardware

The Company' s primary databases and firewalls are hosted on physical servers provided by Continent8. Technical specifications of the server hardware have yet to be provisioned however, it is envisaged that in order to maintain high availability and full redundancy, high specification Dell power blade servers will be utilised with databases using multiple RAID arrays.

7. Market Analysis

The Company' s primary target markets are South America (excluding Colombia and Venezuela), Mexico, Canada, Southeast Asia (excluding Singapore and Malaysia), Japan and Ukraine.

The Company will leverage its success in online poker in the above markets and try to acquire players from its existing player database with efficient CPA (cost per acquisition). The business development team in Asia, employed by Aceking, are very close to the players and will be able to help the Company promote the new real-money gambling product.

All the above target markets have significant online poker market size, and the tactics would be very different which is a key competitive advantage because Aceking' s development team have been working with players on a daily basis. The key challenges are to compete with other popular products and build strong payments coverage in these markets.

8. Profile of Players

Typical non-VIP players will be as follows:

- Play for entertainment/novelty/convenience
- Savvy poker players but not necessarily technical
- Play in bursts depending on their availability/free time (low/medium activity)
- Not overly familiar with Poker terminology
- Paying to participate and play poker but not expecting to win

Whereas typical VIP players will be as follows:

- Daily Players/Heavy Users
- Highly skilled poker players (both online and offline)
- High income/High stakes
- Participate in promotions that increase 'table time' commitments
- Very familiar with poker terminology and tournament formats
- Likely registered with multiple clubs and poker websites

9. Competition Analysis

The Company's main competitors are other popular online poker platforms including PokerStars and PartyPoker, as well as other club model oriented regional operators such as Pokio (Malta licensed).

Aceking team are mostly technology savvy game developers and focused on product experience. Financial performance is important but not the most important goal for the Company, as the Company's mission is to provide the best online poker product for poker lovers all around the world.

Aceking has adopted a true agile development approach, and the release frequency can go up to weekly. This true agile approach is a key competitive advantage which is taken in most successful Silicon Valley tech companies. This allows the Company to respond much quicker than competitors and constantly improve player experience as the product evolves.

On top of that, the Company has taken a decentralised business model to allow everyone to refer new players (subject to KYC and AML checks) so that the club owners also care about the product and player experience like the Company. This approach not only allows the Company to acquire players more efficiently, but also use a community approach to absorb a lot of customer support work (similar to UK telecom operator Giffgaff).

Last but not least, the Company is willing to invest into local markets as it believes the operator won't be able to truly understand the markets by only doing online marketing. Poker is about interaction, brand and community so the Company is planning to invest more resources in local markets including poker tournaments, events, sponsorship, etc.

10. Marketing Strategy

The Company utilises a number of marketing channels. All of the marketing is

undertaken in the online space, including:

- Full affiliate program built-in to the backend operation
- Search engine optimisation to ensure good brand recognition and high search result rankings
- Use of social media
- Use of current social poker members

10.1. Affiliate Programs

The Company has a full affiliate program integrated into its back end and will use affiliates with a proven track record to drive traffic towards the site. The affiliate management system allows the Company to analyse detailed marketing information such as, statistics of revenue and the conversion rate. The following list details benefits of affiliate marketing:

Performance - based

Cost effective as the Company will only pay commission on pre-defined conversion trigger points.

3rd Party Validation

Trusted third parties can encourage players to use the site, indirectly driving traffic.

Rapidly Scale Traffic

Having a number of affiliate sites that link to the Company' s website will positively affect the search engine ranking.

10.2. Search Engine Optimisation (SEO)

Alongside the social media operation, the Company advertises through popular search engines, as well as engaging directly with web companies to drive traffic towards the site. Google is the primary search engine that the Company engages. All advertising have a strong focus on acquisition within a specific target market, and hence the choice of advertising partners in each jurisdiction is tailored to the most popular websites in that area.

A breakdown of the usage of the most dominant search engines per jurisdiction can be found below.

10.3 Social Media

The Company launches social media marketing campaigns via Twitter and Facebook. Utilising social media is a cost-effective method of marketing which enables the Company to target large numbers of players extremely quickly and effectively. In addition to attracting and encouraging new players into active players, social media also facilitates greater brand recognition and allows the Company to communicate with its target audience regarding new games, promotions and bonuses.

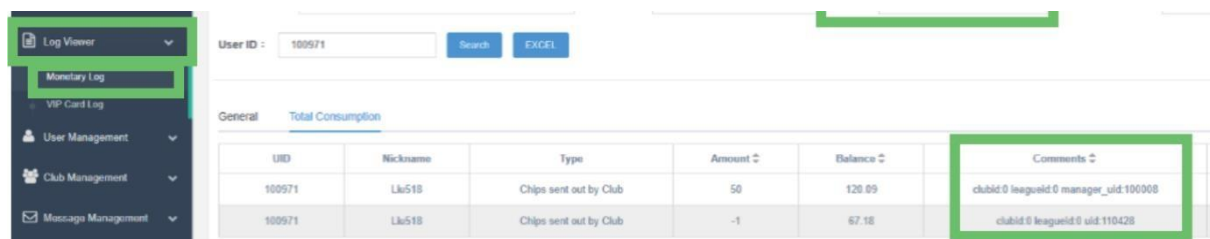
SEO campaigns will ensure that the Company is visible at the top of search results for potential players within the target markets. Specific keywords will be identified and will appear near or at the top of searches for these key words; over time these will be assessed and amended as required to ensure maximum efficiency of the SEO efforts.

11. Operations, Back Office & Accounting

The Company uses an internally-developed back-office platform which has been developed by Aceking. The software provides first-class back-office reporting functionality, with all the transaction details recorded for reconciliation and reference purposes.

The Company understands the variations in regulatory requirements and as such is ensuring that the system both meets and exceeds regulatory compliance standards.

The below screenshot of the back office provides 'look and feel' but are for demonstration purposes.



UID	Nickname	Type	Amount	Balance	Comments
100971	Liu518	Chips sent out by Club	50	126.89	clubid:0 leagueid:0 manager_uid:100908
100971	Liu518	Chips sent out by Club	-1	67.18	clubid:0 leagueid:0 uid:110428

The Directors and key account team have access to the Company's back-office reporting system.

A comprehensive player access control and audit trail system is utilised in order to both manage and monitor admin player activities.

The Company internally prepares consolidated quarterly management accounts for the operational companies. The Company also keeps a live bank reconciliation and invoices schedule.

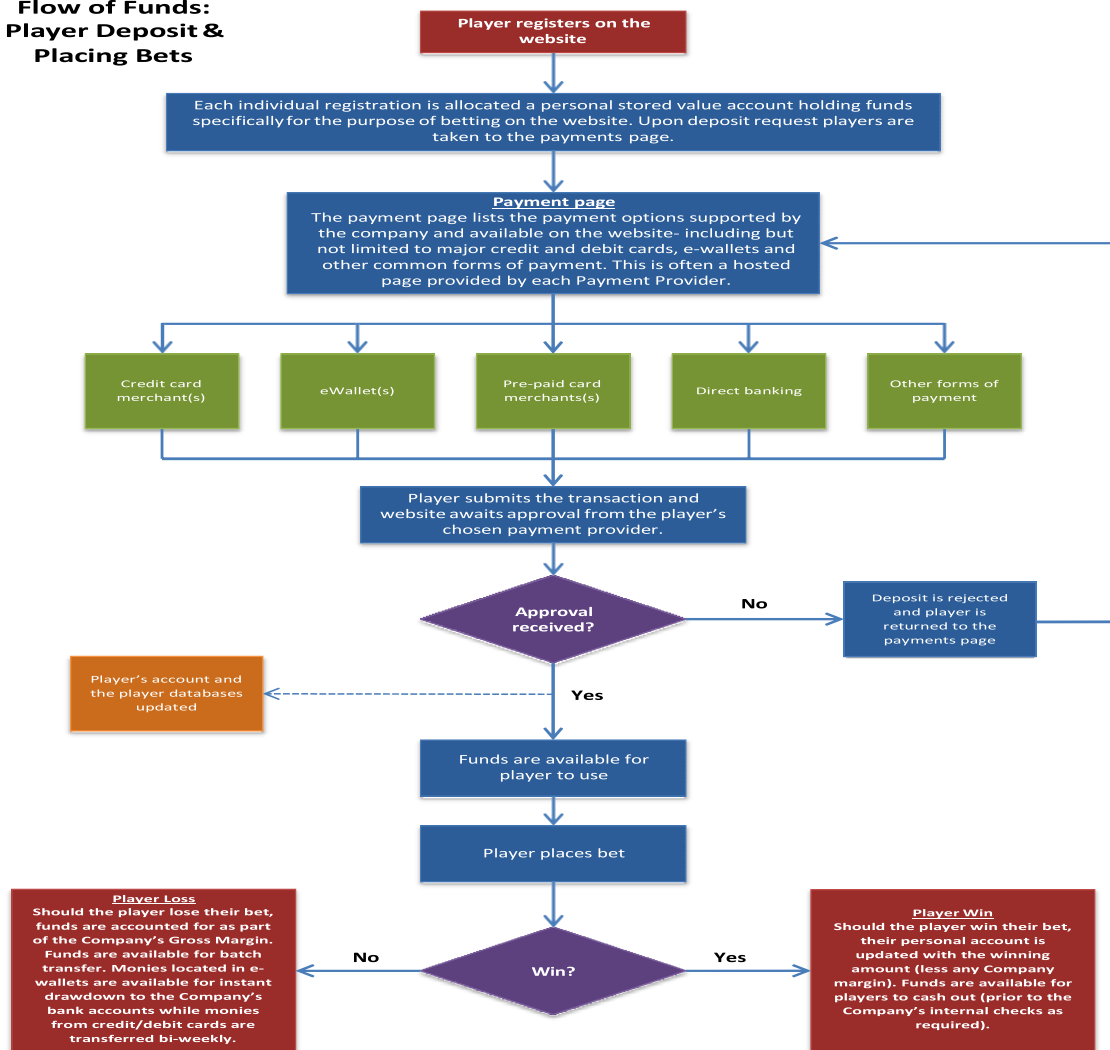
The accounting function undertaken includes:

- Live bookkeeping - provision of a dedicated bookkeeper under the supervision of an accountant working on the companies 'books in a live environment depending on the frequency of reports and available data.

- Quarterly Management Accounts
- Annual financial statements
- Full liaison with auditors - the accounting team will work closely with the auditors, providing all necessary schedules and information during the audit process.
- Regulatory returns – completion of the financial sections of the regulatory returns required by the regulatory authority. This will ensure the returns and accounting data are fully aligned.
- Gaming Tax computations – the data will come directly from the accounting system ensuring the computation and accounting data are fully aligned.
- Ad hoc requirements – this could include a trial balance at a given date, the nominal ledgers or a list of creditors, for example.

12. Flow of Funds

Flow of Funds: Player Deposit & Placing Bets



13. Banking and Payments

The Company established a subsidiary in Cyprus, White Wolf Tech Limited, for the purpose of banking and payment processing.

When registering on the App, players will be invited to establish an account – a stored value account which will hold funds specifically for the purpose of playing on the App.

The account will be funded from a payment option on the payment page. Registered players will be able to fund their accounts at any time.

The Company shall engage DevCode to provide full fraud protection and risk management together with payment notification and reconciliation. DevCode is a payment gateway and will manage all payments, withdrawals, chargebacks etc. They support different types of payment methods which includes Visa, MasterCard, e-wallet etc. With a single, unified integration system, DevCode is excellently placed to provide and accept payments from players anywhere in the world.

In order to provide the best service to its players, the Company has undertaken detailed research into the international payments landscape.

The following rules of payment processing will apply to the Company:

- The Company will make reasonable efforts to ensure that deposits and withdrawals are processed in a timely manner. The Company gives no warranties regarding the amount of time needed to complete processing. The Company cannot be held responsible for delays in the banking networks, failures on part of the processor or actions of other parties involved in the processing of funds that may result in processing delays, reprocessing or reversal of transactions or the seizure or freezing of funds, nor will be liable for any actual or consequential damages arising from any claim of delay or seizure.
- Withdrawals shall be automatically paid directly to the payment method(s) by which the players submitted their original deposit(s) to their KKPoker accounts, up to the amount that they deposited in KKPoker using the same payment method(s). Thereafter, the players may choose the payment method(s) offered by the Company to receive their remaining balance. Any withdrawal above the deposit amount shall be processed after a thorough review.
- Withdrawals will only be made available to accounts that have made at least one successful deposit directly from the account owner.

- The Company will not be liable for any actual or consequential damages arising from any claim of delay or loss as a result of invalid, incomplete or erroneous financial or personal data provided by the players with their deposit or withdrawal request.
- In compliance with anti-money laundering legislation, players of the App will be made aware that they may be required to produce personal documentation (such as Government issued ID, bank statements and utility bills) upon request in order for their deposit or cash out to be processed. This protects the Company's registered players and prevents the Company from being used as a vehicle for money laundering or fraud.
- Any cancelled or rejected withdrawal will be refunded to players' accounts in the currency and amount debited from their account balance with the original withdrawal request before currency conversion took place.
- Any returned deposit will be debited from the account in the currency and amount credited to the players' account balance with the original deposit request after currency conversion took place.
- The Company is not a currency exchange and is not responsible for any loss due to changes in exchange rate.
- If the method of deposit is not an instant method, the exchange rate will be applied when the Company is provided a confirmation of the deposit by the payment processor.

14. Gaming Infrastructure & Data Recovery

- The Company's App is hosted in Curacao
- Servers hosting the games upon which bets are struck are located in Curacao
- The backup reports for the safekeeping of data occur at least daily
- Information will be held for a minimum of five years

15. Treasury Reports

All treasury data are stored in an encrypted or hashed form and PINs related to account numbers will be stored using irreversible encryption algorithms

All events are captured and recorded for at least five years in the Company's database servers.

Rules governing play of the App are set out in the Game Rules section.

16. Service Providers

16.1 Payment Service Providers

The Company shall engage DevCode to integrate with the mainstream payment methods to serve the players in different countries, the payment services providers to integrate include Visa/Master, WorldPay, AstroPay, Neteller, Skrill, PaySafce Card, EcoPay, Boleto Bancario, WebMoney, Yandex, ecoPayz, InstaDebit, Pago Efetivo, and any other methods that may be required in specific markets or requested by players.

16.2 Corporate Services Provider

The Company has appointed Bromston Associates Ltd. as its corporate services provider.

16.3 Auditors

The Company will look to appoint auditors in due course.

16.4 Hosting

The Company works with Continent8 to have hosting server in Curacao. All player registrations will be conducted on the Continent8 server, and all the transaction data will be backed up on the Curacao server.

16.5 Player Verification Services

The Company works with Acuris to build player KYC capability and conduct the required anti-money laundering checks.

17. Sensitivity Analysis

Shareholder funds will fund the first-year investment and costs, to include: further website development, company formation, securing e-gaming license in the Curacao, securing URLs, fully managed hosting servers, establishment of banking and merchant services facilities.

18. Customer Support and Customer Complaints Handling

18.1 Helpdesk and Customer Services

The Company utilises the services of Aceking to provide customer support. Once the EU office is setup and customer support staff have been hired this will be moved in-house.

24-hour customer service support will be available 7 days a week via E-mail, Ticket Support Systems, Live Help Chat and eventually Telephone. All correspondence is logged and made available to supervisors to assure quality control.

Services include:

- **Customer Support:** Skilled customer service representatives will assist customers with their enquiries in real time and with utmost professionalism. The customer support team will have experience in handling billing, product support, status updates and other functions related to customer service
- **Technical Support:** Skilled technicians provided by Aceking will be available to provide technical support under a services agreement
- **Complaints Handling:** The service will include the maintenance of a database that will contain the following information:
 - each inquiry is date-stamped
 - each inquiry includes the player' s submission (if available) or a summary of it
 - the resolution of the inquiry is recorded.
 - the access to that database will be provided to the executive officers of the Company and its operation manager.

19. Data Protection and Privacy Policy

The Company is strongly committed to maintaining the highest standards in privacy and protecting players' personal data and takes all relevant steps to adhere to the Data Protection Act 2018, the Data Protection (Application of the GDPR) Order 2018, the Data Protection (Application of the LED) Order 2018 and the GDPR and LED Implementing Regulations 2018 (collectively, the "Applicable Data Privacy Laws").

As part of the KK Poker account opening process, players are asked to provide personal information, including but not limited to, first and surname, region, e-mail address, username, date of birth and password as well as to certify that a player is not underage. The Company will use that personal information to provide players with products or services, confirm various financial transactions, to meet legal and regulatory requirements, to monitor website performance and to send events and news information. The name the player registers with must be real. In addition, it is very important to ensure that information provided by a player is valid, since it will be used in the course of validating financial transactions and the other aforementioned purposes.

The Company undertakes substantial efforts to protect the confidentiality of the identity, preferences and other information it has collected about individual players and will not

knowingly allow access to this information to anyone outside of the organisation, other than to the player or to personnel of other companies related to or affiliated with the Company and to third party service providers who use personal information to provide services in respect of the Company gambling services.

All recipients of personal information shall be bound by the Applicable Data Protection Laws, to keep personal information private at no less a level than that by which the Company is bound. The Company makes a substantial investment in its server, database, backup, firewall and encryption technologies to protect the collected information.

The Company will be clear and open to players about why and how personal information is collected and used. Where an individual has choices or rights, this shall be made explicitly clear on the Company' s privacy policy.

20. Player Protection

The Company will safeguard player deposits and ensure players receive their true and fair winnings. All funds held in the players' accounts are segregated into a ring-fenced client account to ensure protection.

21. Responsible Gambling

Online gambling is fun, exciting, entertaining and can also be lucrative. At the same time online gambling can also be addictive. The Company works actively to prevent problems related to gambling.

Players that lose control over their gambling, risk not only their financial situation it can also affect the family with adverse consequences. Players must therefore be made well aware of the risks of online gambling.

The Company' s software incorporates features that make it possible for the gambling operator to allow players to limit their play by setting a betting limit or by disabling certain features (such as auto play). It is also possible to program the system so that a certain period of time must expire between gaming sessions.

The Company strives to minimise the damage and problems that can arise as a result of gambling addiction by developing responsible gambling and training programs for gaming company employees and by offering help online services and personal advice services.

Players will also have the ability to:

- choose not to receive marketing emails from the Company by changing the preferences in their account settings
- set a maximum betting limit in their account settings
- self-limit their participation or exclude themselves from play via a request made to customer support. The request will have treated as high priority.

22. Registration Checks and Know Your Customer procedures

The following rules and policies apply to The Company's activities in accordance with The Company's Anti-Money Laundering (AML) and Know Your Customer (KYC) procedures.

- The Company does not allow online gambling or the depositing of funds for that purpose unless the intended participant has registered with KKPoker through the registration page of KKPoker App and has created an account with KKPoker and confirmed their acceptance of the terms and conditions.
- No player under the age of 18 is able to register with KKPoker. A record of attempts of under 18 registrations is maintained for on-going screening purposes.
- Known problem gamblers will be excluded from registration as will gamblers who have previously been excluded from the App. Gamblers wishing to re-register with KKPoker will be required to send an email to the customer services team to request that their accounts be reactivated. Such requests will be reviewed on a case-by-case basis.
- Records will be maintained by the Company of all current, attempted and past registrations.
- Upon completion of all required registration fields and confirmation of acceptance of the terms and conditions, a verification email will be sent to the registered player at the email address provided. Registration will not take place if any fields are not completed.
- To activate their accounts, the players will be required to log-in to the App using the link provided in the verification email, upon successful input of their password the account will be activated.
- Monies cannot be deposited with the player's account until it has been activated, as above.
- When registering with KKPoker, the account will not be opened unless the requested identity details are completed in full. Duplicate accounts will not be allowed, and checks will be made at the time of registration.
- Fictitious names will not be allowed. Fictitious names will be identified at the time funds are deposited to the account and the account terminated.
- When players requesting any withdrawal or deposits which exceeds USD 3,000 in aggregate, the system will block the players from doing so and a window will pop up directing the players to conduct the ID verification.

In certain cases, highlighted by the Company's risk assessment, the Company may consider that a participant poses a higher risk. In these circumstances, enhanced due diligence will be requested and collected by the customer support team and provided to the MLRO. Participants who pose an additional risk will be marked in the back-office system and a report of their transactions will be made available to the MLRO.

A participant who poses higher risk may be:

- A head of state, head of government, minister or deputy or assistant minister;
- A senior government official;
- A member of parliament;
- A senior politician;
- An important political party official;
- A senior judicial official;
- A member of a court of auditors or the board of a central bank;
- An ambassador, charge d'affaires or other high-ranking officer in a diplomatic service;
- A high-ranking officer in an armed force;
- A senior member of an administrative, management or supervisory body of a State-owned enterprise; and
- A senior official of an international entity or organisation;
- Any family members of a person mentioned above, including a spouse or equivalent, child or the spouse or partner of a child, brother or sister (including a half-brother or half-sister), parent, parent-in-law, grandparent or a grandchild.

Based on the risk assessment, and on each individual case, the MLRO will decide whether and in what form additional due diligence is required. Additional due diligence may include:

- The Company will utilise a third-party verification Service such as Jumio/Veriff/Thomson Reuters whose independent online databases contain names and details of individuals and businesses that may be considered a heightened risk to The Company. Examples of individuals featured on the providers database include Politically Exposed Persons (PEPs), prominent public figures or persons known or suspected to be involved in financial crime
- Consideration by the MLRO as to whether additional aspects of the player's identity should be verified - perhaps through the certification/notarisation of identity and address verification, securing of bank references, etc.
- Consideration by the MLRO as to whether information is required on the source of funds and the source of wealth/background of the player

23. Anti-Money Laundering

The Company appoints an appropriate professional as the MLRO.

The Company will provide the MLRO (Directors and the key account personnel) with full access to all back-office systems and reporting.

The services provided by the MLRO will include but not be limited to the following:

Compliance Framework

- Providing a structured set of guidelines that detail the organisation' s processes for maintaining accordance with established regulations, specifications and legislation

AML Training

- Provision of Anti Money Laundering and Prevention of Terrorism training. Initial face to face training provided followed up by annual online refresher course
- Provision of Anti-fraud training. Assistance with implementation of fraud scoring surrounding PEPs and sanctions checks, geo-location checks, blacklist databases and 3D secure arrangements
- Provision of Anti-bribery training specific to the Curacao Anti-bribery legislation

Jurisdictional monitoring

- Monitoring regulatory updates in all jurisdictions to ensure a comprehensive overview of provision of gambling facilities within each jurisdiction

Monthly internal reporting

- Monthly reporting which includes the following information in order to assist with regulatory compliance (as applicable):
 - Licenses
 - Risk Summary
 - Player Registrations
 - Active Players by Jurisdiction
 - IT systems
 - Software Providers
 - RNG Games Utilised
 - Responsible Gambling Information
 - Player Protection
 - Advertising
 - Compliance
 - Complaints
 - Operations
 - Business Partners
 - Key Officials and Beneficial Owners
 - Statutory/Transactions
 - Invoices and Credit Arrangements
 - Taxes and Statutory Payments
 - Notes for Directors

24. Business Forecast

Please see the attached annexure for the Company's three year forecast.

USD		Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25
Profits & Loss																	
Sales		242,010	243,220	244,436	245,658	246,886	248,121	249,361	250,608	251,861	253,120	254,386	255,658	256,936	258,221	259,512	260,810
Costs	80%	-193,608	-194,576	-195,549	-196,526	-197,509	-198,497	-199,489	-200,486	-201,489	-202,496	-203,509	-204,526	-205,549	-206,577	-207,610	-208,648
Gross Margin		48,402	48,644	48,887	49,132	49,377	49,624	49,872	50,122	50,372	50,624	50,877	51,132	51,387	51,644	51,902	52,162
Marketing	3%	-7,260	-7,297	-7,333	-7,370	-7,407	-7,444	-7,481	-7,518	-7,556	-7,594	-7,632	-7,670	-7,708	-7,747	-7,785	-7,824
Salaries	7%	-16,941	-17,025	-17,111	-17,196	-17,282	-17,368	-17,455	-17,543	-17,630	-17,718	-17,807	-17,896	-17,986	-18,075	-18,166	-18,257
Rent		-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000
Legal (including license fee)		-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000
Software costs		-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000
Admin		-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000
Total Operating Expenses		-34,201	-34,322	-34,444	-34,566	-34,689	-34,812	-34,936	-35,061	-35,186	-35,312	-35,439	-35,566	-35,694	-35,822	-35,951	-36,081
Operating income		14,201	14,322	14,444	14,566	14,689	14,812	14,936	15,061	15,186	15,312	15,439	15,566	15,694	15,822	15,951	16,081
Income tax (22%)		-3,124	-3,151	-3,178	-3,204	-3,231	-3,259	-3,286	-3,313	-3,341	-3,369	-3,396	-3,424	-3,453	-3,481	-3,509	-3,538
Net income		11,077	11,171	11,266	11,361	11,457	11,553	11,650	11,747	11,845	11,943	12,042	12,141	12,241	12,341	12,442	12,543

Assumption:

It is assumed the month to month growth rate of sales is 0.5%

It is assumed the costs of sales (including affiliate bonus, player bonus and other rewards, etc.) is 80% of sales

It is assumed marketing expense is 3% of sales

It is assumed salaries expense is 7% of sales

It is assumed that legal, software costs and admin are fixed amount as stated above

It is assumed that income tax rate is 22%

May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26
262,114	263,424	264,741	266,065	267,395	268,732	270,076	271,426	272,783	274,147	275,518	276,896	278,280	279,672	281,070	282,475	283,888	285,307	286,734	288,167
-209,691	-210,739	-211,793	-212,852	-213,916	-214,986	-216,061	-217,141	-218,227	-219,318	-220,414	-221,517	-222,624	-223,737	-224,856	-225,980	-227,110	-228,246	-229,387	-230,534
52,423	52,685	52,948	53,213	53,479	53,746	54,015	54,285	54,557	54,829	55,104	55,379	55,656	55,934	56,214	56,495	56,778	57,061	57,347	57,633
-7,863	-7,903	-7,942	-7,982	-8,022	-8,062	-8,102	-8,143	-8,184	-8,224	-8,266	-8,307	-8,348	-8,390	-8,432	-8,474	-8,517	-8,559	-8,602	-8,645
-18,348	-18,440	-18,532	-18,625	-18,718	-18,811	-18,905	-19,000	-19,095	-19,190	-19,286	-19,383	-19,480	-19,577	-19,675	-19,773	-19,872	-19,971	-20,071	-20,172
-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000
-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000	-5,000
-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000	-2,000
-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000
-36,211	-36,342	-36,474	-36,606	-36,740	-36,873	-37,008	-37,143	-37,278	-37,415	-37,552	-37,690	-37,828	-37,967	-38,107	-38,248	-38,389	-38,531	-38,673	-38,817
16,211	16,342	16,474	16,606	16,740	16,873	17,008	17,143	17,278	17,415	17,552	17,690	17,828	17,967	18,107	18,248	18,389	18,531	18,673	18,817
-3,566	-3,595	-3,624	-3,653	-3,683	-3,712	-3,742	-3,771	-3,801	-3,831	-3,861	-3,892	-3,922	-3,953	-3,984	-4,014	-4,046	-4,077	-4,108	-4,140
12,645	12,747	12,850	12,953	13,057	13,161	13,266	13,371	13,477	13,583	13,690	13,798	13,906	14,014	14,123	14,233	14,343	14,454	14,565	14,677