

AGG SOFT N.V.

Business Plan

API Development and Integration

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1. Confidentiality statement

- This document is the confidential property of AGG SOFT N.V., the sub-licensee for non-exclusive offshore games of chance and wagering, under application No. 8048/JAZ (referred to herein as "AGG SOFT" or "the Company"). AGG SOFT is currently seeking a license with the Gaming Control Board. It contains privileged and proprietary information that may not be disclosed or discussed with any individuals or entities outside of AGG SOFT and the Curacao Gaming Control Board without written authorization from both parties.

2. Summary of Business Offerings, Services, and Brands:

- AGG SOFT is incorporated under the regulations of Curacao and aims to acquire authorization to conduct offshore games of chance and betting on a non-exclusive basis. The organization operates through multiple brand names and domains exclusively owned by AGG SOFT.

<https://agg.bet/>



- As of 2024, the establishment of a new regulatory entity, the Gaming Control Board, is underway. The process of pursuing government licensing is currently ongoing.



- AGG SOFT is wholly owned by Evgenii Pozdniakov.
- Evgenii Pozdniakov, a seasoned professional in technology and administration, currently serves as the Chief Technology Officer at AISE LIMITED in Cyprus. In this role, he spearheads the IT Department, directing developers' Team Leads and aligning services with emerging tech trends. His responsibilities include goal-setting for R&D and crafting timelines for service development. Previously, as an Administrator at F.O.N., ZAO in Russia, he adeptly managed operations, supervised staff, and handled budgetary matters. Evgenii also held positions at GIN SOFTWARE and SOFTLINE SOLUTION AO, where he excelled in contract management, compliance, and legal support, showcasing his versatile skill set and leadership prowess.

As a Chief Technology Officer at AISE LIMITED, Evgenii has unparalleled knowledge of all underlying processes of the project, which gives her an edge in guiding the company to success as a CEO.

Evgenii Pozdniakov

44 y.o., male, DoB 17/01/1980

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Nationality: Russia

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— OVERVIEW —

An experienced C-level Advisor well-versed in the complexities of software and technology regulations across jurisdictions, as well as business development, client acquisition and IT.

— EXPERTISE —

Regulations in IT
Business Development
Management
Data Security
Digital Marketing

— SKILLS —

MS Office Word, Excel, PowerPoint
1C Environment Software
Bitrix24
English - intermediate
Russian - native

— EDUCATION & CERTIFICATION —

Moscow Institute of Physics and Technology (MIPT)
February 2017 - May 2017
Online Course - Basic Combinatorics Theory

AAA English Language School, Moscow
September 2011 - May 2012
Business English Course - "Employability"

Law Institute of the Ministry of Internal Affairs of Russia
September 1997 - June 2002
Specialist Degree - Legal Studies

05/03/2024, CV Evgenii Pozdniakov, Page 1 of 2

- The team collectively possesses over 15 years of experience in both IT and iGaming industries. AGG SOFT primarily focuses on providing a comprehensive selection of casino games sourced from top-tier, reputable developers with valid licenses in respected jurisdictions.

- Initially aiming to operate as a B2C operator, AGG SOFT underwent strategic shifts due to evolving market dynamics, intense competition, and internal deliberations. Consequently, the company transitioned into a gaming aggregator.
- AGG SOFT is dedicated to complying with regulations established by the Gaming Control Board (GCB) and other relevant legislation, including General Data Protection Regulations and Anti Money Laundering Regulations. This commitment is reinforced by robust internal controls that exceed industry standards.
- In its efforts to enhance its iGaming portfolio, AGG SOFT has forged partnerships with reputable experts based in Europe. Under a Curacao sub-license, AGG SOFT conducts B2B online casino operations within authorized jurisdictions.
- With a focus on simplicity and customer satisfaction, AGG SOFT aims to capture a significant market share by providing outstanding and user-friendly services. While profitability remains a primary objective, AGG SOFT advocates responsible gaming and emphasizes stringent security measures alongside its entertainment offerings.
- The decision to pursue licensure from Curacao underscores AGG SOFT's dedication to operating within a respected jurisdiction characterized by comprehensive regulatory frameworks and reasonable tax structures. The accessibility and responsiveness of Curacao regulators align with AGG SOFT's values as it enters the remote B2B gaming sector.

A dark-themed website banner for AGG.BET. At the top left is the AGG.BET logo with a small icon above it. At the top right is a 'Contact us' link. The main headline 'Straight to Gaming Genius' is in large, bold, yellow font. Below it is a paragraph of text in a smaller white font. Further down is another paragraph of text. At the bottom left is a yellow-bordered image of a classical building facade. To the right of this image is the text 'Empower Freedom Through Permissions' in yellow.

AGG.BET
A place for everyone

Contact us

Straight to Gaming Genius

Seamless intergration fun with minimum efforts – that's our goal of a hub for the most popular casino games. Use our aggregation platform to easily incorporate various game into any gaming website through a single API integration.

In a close collaboration with gaming content providers, we ensure integration flexibility and operational stability. Acknowledging the supremacy of smooth integration and unceasing functionality, we provide technical support at every stage during and after game launch.

Empower Freedom Through Permissions

The website utilizes a variety of marketing tools and strategies, coupled with customized marketing offers, to attract a significant customer base. Ensuring legal compliance across different jurisdictions is a priority, with thorough consideration given to ensure that all marketing initiatives align with relevant regulations.

3. Goals

- AGG SOFT is actively pursuing strategies for market development and penetration to accelerate its growth and carve out a prominent position within the gaming industry.
- Our primary objective at present is to secure a Sub-license for non-exclusive offshore games of chance and wagering (No. 8048/JAZ), which will empower AGG SOFT to offer iGaming products to our customers. Within this dynamic market landscape, our overarching goal is to cultivate a strong reputation as a trusted entity within the gaming sector. Additionally, while recognizing the significant investment required, we are committed to achieving profitability within the initial two years of operation.
- Central to our approach is prioritizing customer satisfaction by providing a stable gaming environment and delivering personalized services promptly through our dedicated team. Our services are meticulously designed to be user-friendly, featuring streamlined processes, while ensuring unwavering compliance with regulatory standards.

4. Our business models

Our business model centers on monetizing the Aggregation Solution by generating margins through the resale of Third Party Software at a fixed price, while compensating the software owners at a lower rate. The pricing structure between the Aggregation Solution and Software Providers is established on a Revenue Share percentage. Likewise, our pricing model with clients is also structured on a Revenue Share basis. As the Aggregation Solution is in its initial growth phase, we are open to conducting business in all countries.

Key Partners: 1. Expert iGaming professionals based in Europe 2. Game providers and developers 3. Payment service providers 4. Data centers and cloud providers	Resources: 1. Skilled and creative personnel 2. High-quality gaming content	Valuable Offers: 1. Accessibility 2. Convenience 3. Risk Management 4. Customer-centric Approach 5. Diverse Range of Casino Games	Client Engagement: 1. Customer Support 2. Community Engagement 3. Collaborative Product Enhancement
	Key Activities: 1. Branding initiatives 2. Service development 3. Implementation of loyalty programs 4. Attracting and retaining new customers		Sales Channels: 1. Social media advertising 2. Online and print magazine advertisements 3. Affiliate programs 4. Direct sales
Expenses: 1. Office rental fees 2. Hosting and colocation expenses 3. Game provider commissions 4. Staff salaries		Source of Income: 1. Revenue Share	

5. The iGaming industry and AGG SOFT

- The iGaming industry is a dynamic and ever-changing landscape, demanding adaptability from gaming aggregators like AGG SOFT. Globally, the iGaming sector is witnessing rapid expansion, with new aggregators entering the market to seize opportunities.
- In Europe, the market is experiencing fragmentation, with various jurisdictions such as the UK, France, Italy, Spain, Sweden, and Denmark introducing legislation to regulate their respective markets. This necessitates operators and aggregators targeting European markets to acquire multiple licenses to cater to players from these regions.
- Despite facing economic challenges, the industry remains robust. Despite reports of global recession, the iGaming sector continues to demonstrate resilience and growth. Steady expansion is anticipated, driven by factors such as increasing smartphone penetration, improved internet accessibility, and evolving consumer preferences.
- :



Sources:

- <https://www.targo-consulting.co.il/wp-content/uploads/2019/01/Online-Gambling-Market-Analysis-Summary.pdf>

6. Curacao

Our company is focused on securing a Sub-license (NQ 8048/JAZ) to leverage non-exclusive offshore gaming and betting opportunities, thereby strengthening our foothold in the iGaming Market. Alongside our internal strengths, including our proficient and dynamic team, obtaining the Curacao sub-license offers several external advantages:

Curacao's esteemed reputation in the iGaming industry provides credibility and trustworthiness to our operations.

Exceptional hosting infrastructure ensures reliable and efficient online gaming services for our customers.

Curacao boasts an abundance of skilled professionals in the iGaming sector, facilitating recruitment of top talent to enhance our operations.

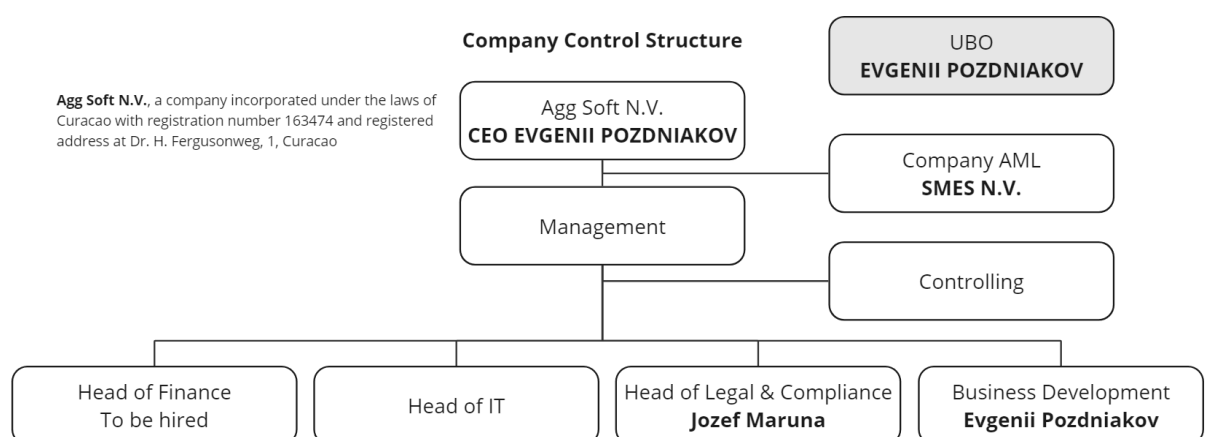
Competitive corporate tax rates offer cost efficiencies, enabling us to allocate resources effectively for business growth and development.

While this list is not exhaustive, it underscores the reasons why many new operators and aggregators choose Curacao as their preferred iGaming hub.

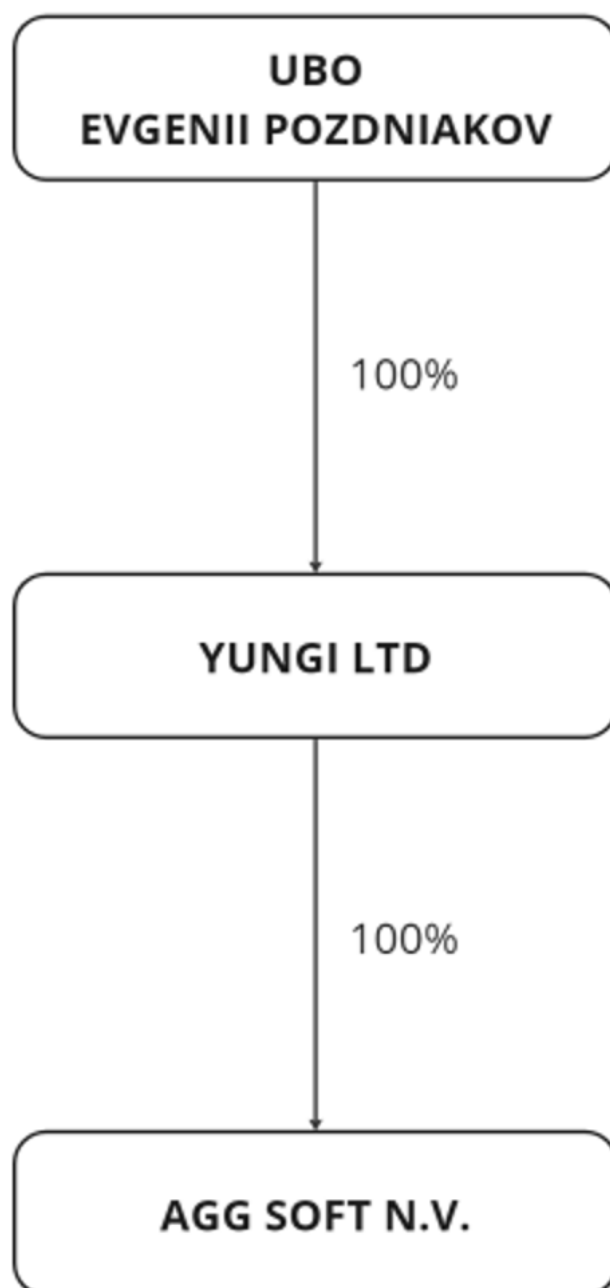
7. Organizational Management Structure

The CEO, who also holds the sole shareholder position within the Operator, plays an integral role in the daily operations, actively involved in decision-making processes. Direct delegation of strategies and decisions to various departments ensures efficient decision-making and minimizes bottlenecks. Legal support is handled internally by dedicated departments and officers.

Department Heads bear primary responsibility for decision-making within their respective areas, with ultimate approval authority resting with the CEO. Key positions, such as the Head of IT and Head of Finance, are currently vacant and undergoing internal recruitment. Preference is given to candidates with substantial experience in online casino operations.



- The company presently maintains a workforce of up to 40 individuals, with intentions to scale up in tandem with business expansion. Moreover, we anticipate leveraging the expertise of iGaming professionals from Europe to fulfill diverse roles. Their guidance and steadfast dedication are vital for propelling our industry standing forward.
- AGG SOFT's management team, overseen by the owner, consists of both in-house staff and outsourced personnel as required. Our objective is to assemble a well-rounded team capable of addressing all human resource requirements under the GCB license.
- Below is a simplified diagram illustrating AGG SOFT's ownership structure:



8. Our Product Offering

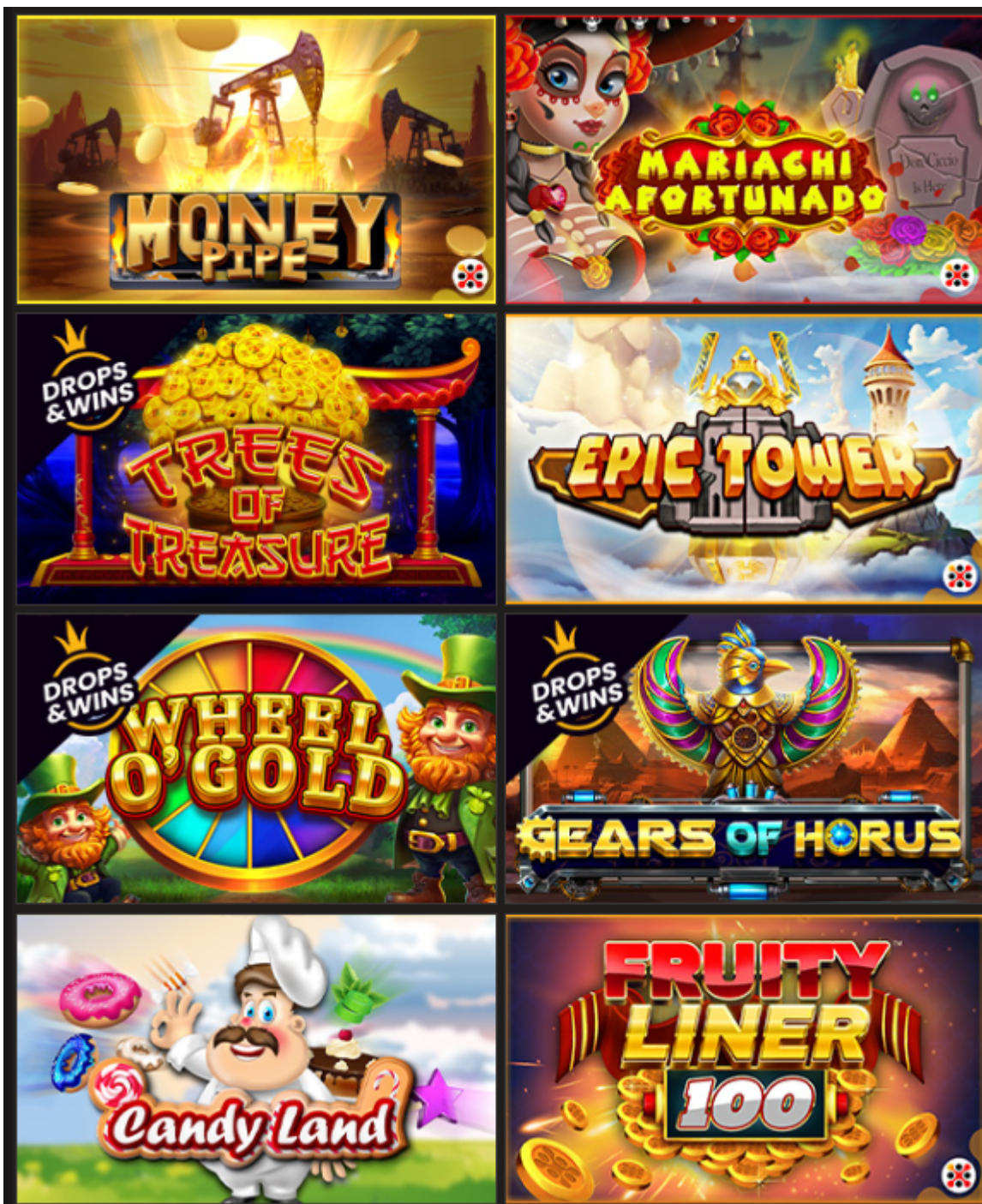
- AGG SOFT specializes in developing a platform solution tailored to support the operations of other businesses, known as the "Aggregation Solution." This platform aggregates Third-Party content, or "Third-Party Software," and offers it collectively in a single solution to our clients. The Aggregation Solution operates exclusively as a B2B venture, meaning that the business revenue depends significantly on the performance, volume, or popularity of the Third-Party Software being distributed.
- The primary goal of the Aggregation Solution is to seamlessly integrate various software and efficiently organize it within the platform. This involves arranging the Third-Party Software according to specific rules and standards implemented on the technical platform of the Aggregation Solution

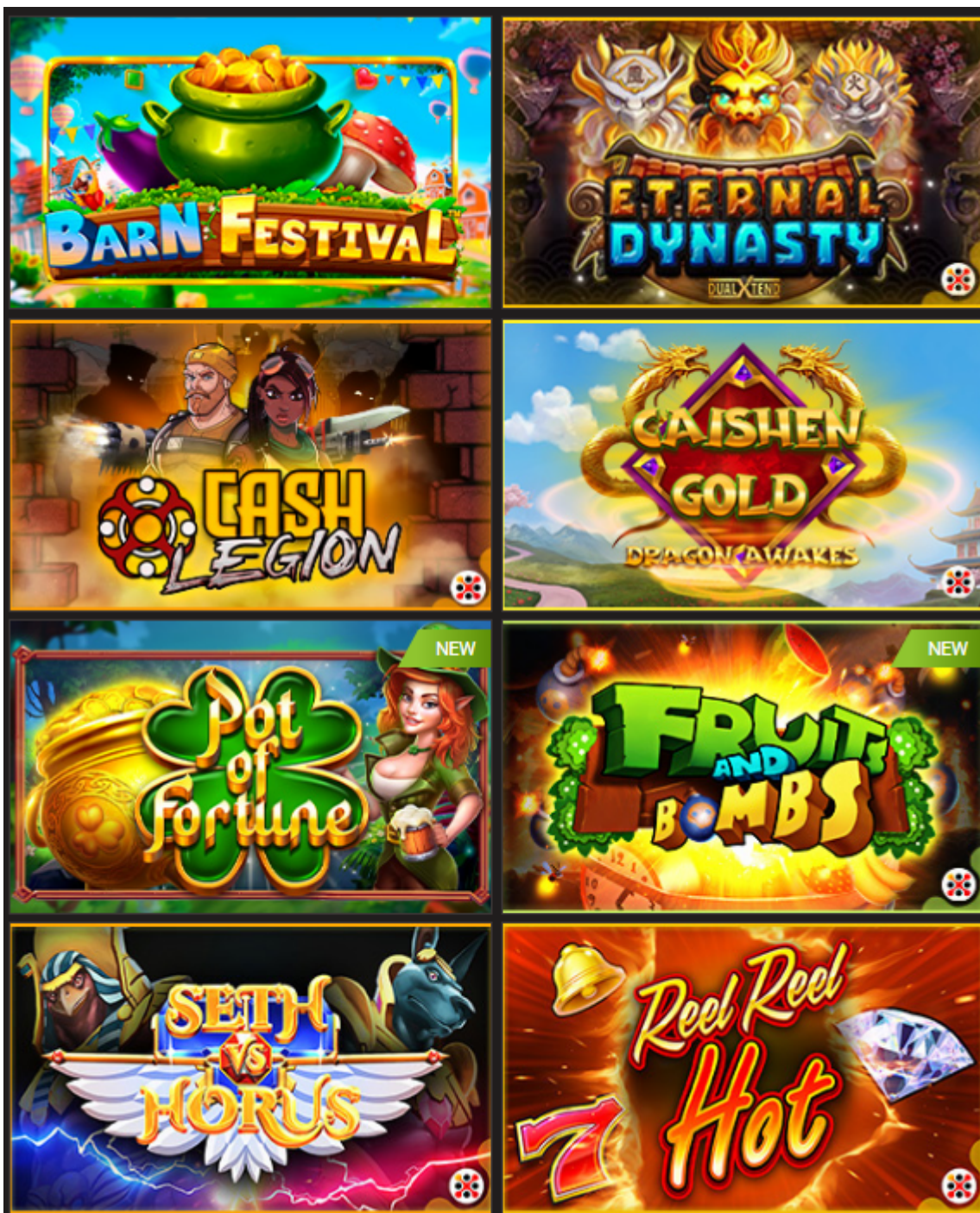
8.1 Technical Implementation Strategy

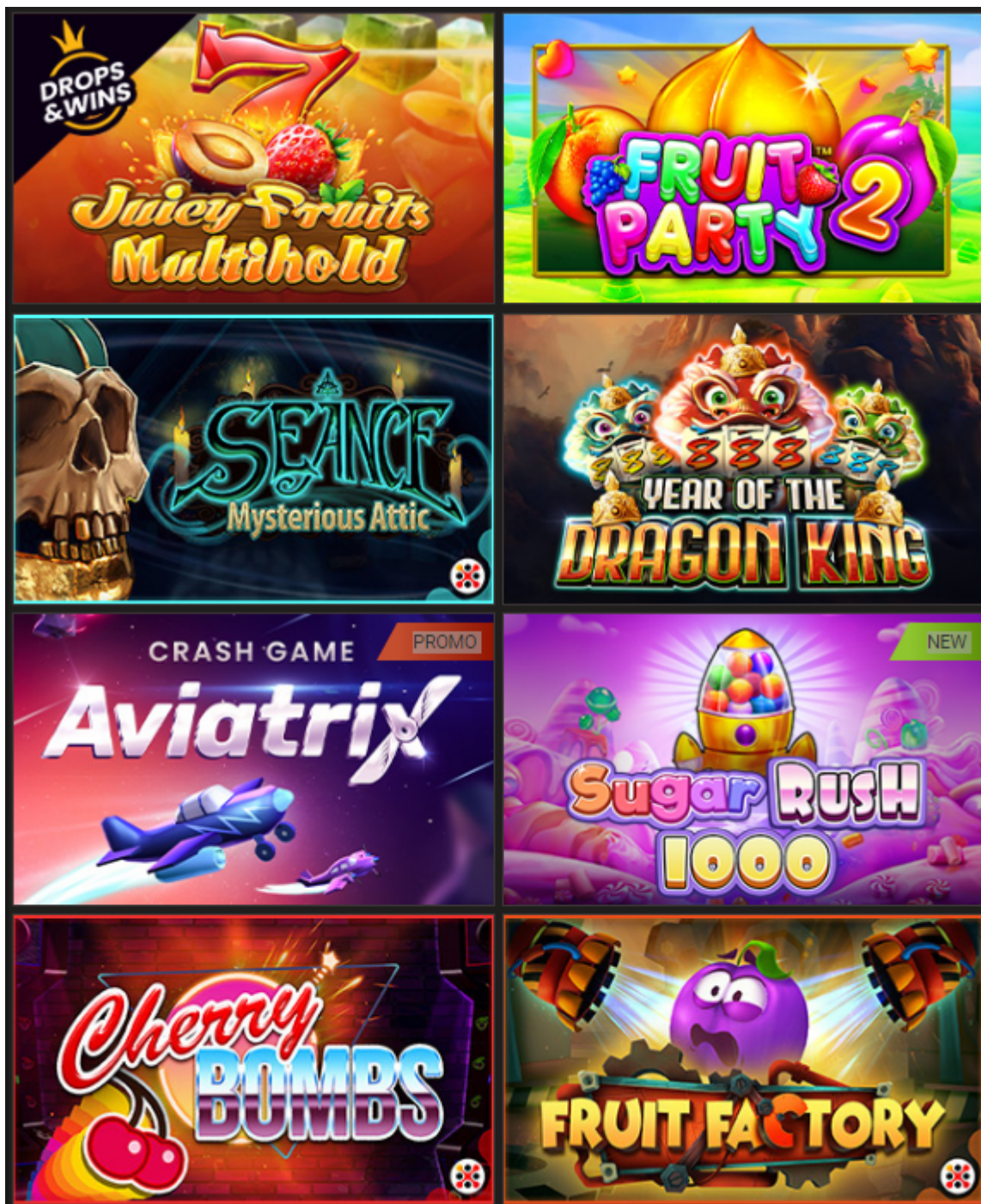
- Our technical operations prioritize transparency and efficiency, predominantly leveraging API connections between the Aggregation Solution and our diverse partners who supply their Software. These API connections serve a dual role: facilitating the integration of partner software into the Aggregation Solution and delivering the aggregated software to our clients through a seamless, one-time connection.
- Every partner is allocated dedicated server space and furnished with the requisite access credentials to our technical platform. Additionally, comprehensive technical support is extended to all partners, including Software Providers and Clients, ensuring assistance is readily available whenever needed, and at no extra cost

8.2 Supplier Partnerships and Material Dependencies

- The main game suppliers are:
BARBARA BANG
GAMEART CU B.V.
MANCALA
TVBET
WSOFT
PLATIPUS
RELAX GAMING
- We engage with a diverse array of suppliers, all of whom boast certifications for their games and uphold stellar reputations in the industry. Moreover, our Software License Agreements with these suppliers are structured to incentivize them to prioritize player-friendly games that are devoid of bugs. Upholding high-quality standards inherently serves their best interests, ensuring mutual alignment

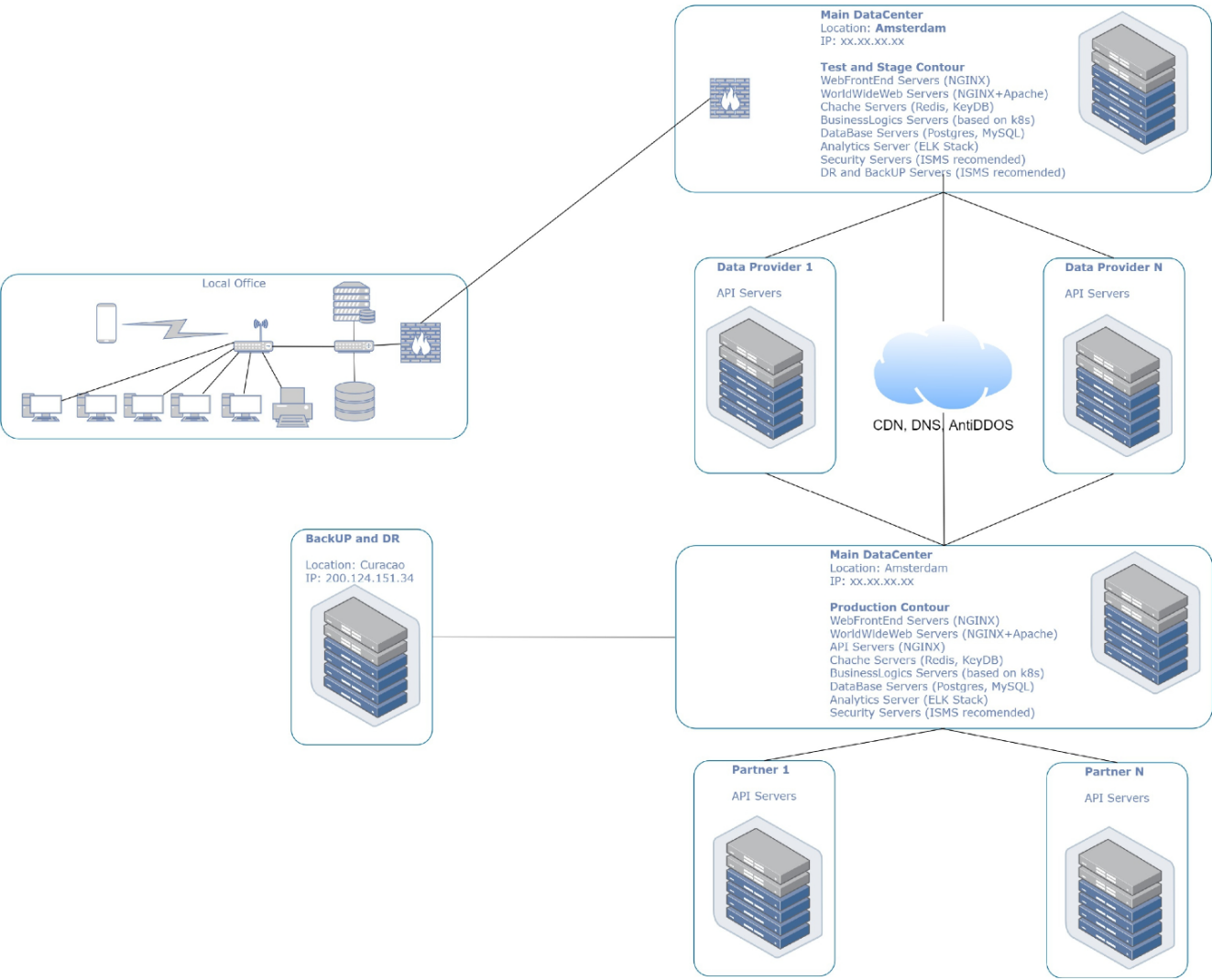






9. Technical Setup

A high-level schematic of the infrastructure is shown below



Equipped with a robust disaster plan and resilient infrastructure, the implementation risks are effectively minimized. Our platform incorporates protocols for data backup and restoration, along with redundant server systems, to preempt service interruptions and mitigate data loss. Regular testing and refinement of the disaster plan are imperative to stay abreast of evolving threats and technological advancements, ensuring its efficacy during crises.

Collaboration with cybersecurity experts and regulatory authorities provides invaluable insights and guidance, enhancing the disaster preparedness of online casino platforms. This collaboration not only fortifies operational security but also instills customer confidence in the platform's reliability and security measures.

10. Marketing Approach

With extensive marketing experience spanning various industries and over 15 years of specialized focus on the gambling sector, the AGG SOFT team possesses a wealth of skills crucial for success:

- Marketing expertise
- Business acumen
- Comprehensive market understanding
- Proficiency in software development
- AGG SOFT's primary strategies revolve around achieving growth and capturing market share. Consequently, the company is committed to investing in building a capable team capable of realizing these objectives.

Our objective is to establish partnerships with B2C operators eligible to receive our services in compliance with relevant regulations. We recognize the importance of adhering to legal requirements in each jurisdiction we operate in. Therefore, we undertake thorough assessments of legal frameworks alongside financial feasibility studies to ensure viability.

We prioritize assembling a team of highly knowledgeable individuals within the gaming industry. These professionals will undergo rigorous training and receive ongoing guidance to guarantee the delivery of exceptional service.

Our strategic goals include expanding our client base among licensed B2C operators. We aim to grow from 5 clients in 2024 to 20 by the end of 2025 and eventually reach 70 clients within a three-year period. To achieve this, we plan to onboard leading game providers from various jurisdictions, enabling us to offer clients unparalleled diversity and reliability.

Outlined below is a breakdown of our planned marketing expenses for the next three years:

Marketing costs	2024 - 2025, EUR per month	2026 - 2027, EUR per month
	25 000	32 500
Total:	25 000	32 500

As a B2B enterprise, the Company places significant emphasis on marketing through events, exhibitions, referrals, and networking. Therefore, a substantial portion of the company's marketing budget is allocated towards participating in recurring industry fairs such as ICE, iGB, SBC, SiGMA, Global Gaming Expo, among others.

11. SWOT Analysis

Strengths • We possess over a decade of experience in the realms of gambling, marketing, and CRM. • Our team consists of highly proficient specialists • We designed an extremely user-friendly and technologically advanced website. • Intentional and interactive tactics for customer acquisition and retention • We possess a vast network of partners providing diverse opportunities to promote our brand effectively	 A 2x2 matrix with the letters S, W, O, and T in the quadrants. The top-left quadrant (S) is light blue, the top-right (W) is teal, the bottom-left (O) is light blue, and the bottom-right (T) is dark blue.	Weaknesses • The market is crowded with competitors due to the absence of innovation in our solution. • This business is significantly impacted by legal regulations in the country of licensing and by legal changes in target markets.
Opportunities • Periodically, countries where gambling is presently prohibited may amend their legislation, creating new opportunities for us. • It's an uncommon circumstance that some companies are being shut down, which enhances our opportunities to capture a larger portion of the market • The market demonstrates consistent growth annually, with an approximate increase of 10% each year. • We are actively pursuing new payment and game providers to enhance the Company's popularity • We are relentlessly working to expand our business network. Every new partner marks a significant milestone in our success story and has the potential to yield substantial profits for the company		Threats • The presence of big and well-known brands in the market poses the primary risk for a new business. • Some target countries may impose prohibitions on such activities, while local regulators might introduce unfavorable changes. • Game and payment providers sometimes halt their services • Financial crises or the global impact of COVID-19 may adversely affect our target audience

12. FINANCIAL PLAN

12.1 Fixed costs

Planned fixed costs are presented in the following table:

№	Item of expense	Total per month 2024-2025	Total per month 2026-2027
1	License fee		
2	Software fee	1800 000	1980 000
3	Accounting	5 000	5 500
4	Hosting	6 000	6 600
5	Office rent	1 600	1 760
	Total	1812 600	1993 860

12.2 Variable costs

№	Item of expense	Total per month min	Total per month max	Total per month Avg2024-2025	Total per month Avg2026-2027
1	Management services	6 000	15 000	10 500	13 650
2	Technical support	4 000	30 000	17 000	22 100
3	Office equipment and stationery	1 000	2 000	1 500	1 650
4	Advertising- Marketing costs	15 000	35 000	25 000	32 500
5	Legal support	8 000	25 000	16 500	21 450
	Total	34 000	107 000	70 500	91 350

12.3 Staff

Nº	Position	Number of people	Salary	Total per month	Total per month
1	Director (COO)	1	2 200	2 200	2 420
2	Marketing manager	1	1 550	1 550	1 705
3	Business development manager	1	1 600	1 600	1 760
4	Sales manager	1	1 600	1 600	1 760
5	Employee	3	1 400	4 200	4 620
	Total	6		11 150	12 265

12.4 Indicators

Name of the index	Value of the index
Sum of proceeds (SP), EUR	107250000,00
Net average operational receipts per month (NAOR), EUR	2979166,67
Net profit for the project period, EUR	36007960,37
Average profitability for the project period (net profit to proceeds)	34%
ROI	51%
EBT	36137506,00

12.5 Tax

TAXATION Territorial tax system	2024
DOMESTIC DIRECT COSTS	293 850
TOTAL DIRECT COSTS	16646 850
NET PROFIT	7656 750
TAX BASE	135 157
PROFIT TAX(22%)	29 735

TAXATION Territorial tax system	2025
DOMESTIC DIRECT COSTS	391 800
TOTAL DIRECT COSTS	22195 800
NET PROFIT	10209 000
TAX BASE	180 209
PROFIT TAX(22%)	39 646

TAXATION Territorial tax system	2026
DOMESTIC DIRECT COSTS	364 980
TOTAL DIRECT COSTS	24349 380
NET PROFIT	14595 900
TAX BASE	218 782
PROFIT TAX(22%)	48 132

TAXATION Territorial tax system	2027
DOMESTIC DIRECT COSTS	91 245
TOTAL DIRECT COSTS	6087 345
NET PROFIT	3648 975

12.6 Balance

Expense		Type	1m-2024	9m-2024	12m-2025
License fee	Domestic	Direct	5 000	45 000	60 000
Hosting	Domestic	Direct	6 000	54 000	72 000
Software fee	External	Direct	1800 000	16200 000	21600 000
Salary	Domestic	Direct	11 150	100 350	133 800
Management services	Domestic	Direct	10 500	94 500	126 000
Technical support	External	Direct	17 000	153 000	204 000
Office equipment and stationery	Domestic	indirect	1 500	13 500	18 000
Advertising- Marketing costs	External	indirect	25 000	225 000	300 000
Accounting	External	indirect	5 000	45 000	60 000
Office rent	Domestic	indirect	1 600	14 400	19 200
Legal support	External	indirect	16 500	148 500	198 000
TOTAL				17093250	22791000

INCOME	1m-2024	9m-2024	12m-2025
TOTAL		24750000	33000000

INCOME

2024	24750000
2025	33000000
2026	39600000
2027	9900000

2026-2027

Expense		Type	1 m 2026-2027	12 m 2026	3m 2027
License fee	Domestic	Direct	0	0	0
Hosting	Domestic	Direct	6 600	79 200	19 800
Software fee	External	Direct	1980 000	23760 000	5940 000
Salary	Domestic	Direct	12 265	147 180	36 795
Management services	Domestic	Direct	11 550	138 600	34 650
Technical support	External	Direct	18 700	224 400	56 100
Office equipment and stationery	Domestic	indirect	1 650	19 800	4 950
Advertising- Marketing costs	External	indirect	27 500	330 000	82 500
Accounting	External	indirect	5 500	66 000	16 500
Office rent	Domestic	indirect	1 760	21 120	5 280
Legal support	External	indirect	18 150	217 800	54 450
TOTAL				25004100	6251025

INCOME	1m-2024	12 m 2026	3m 2027
TOTAL		39600000	9900000

12.7Result

Plan	36 month
Income	107250000
Expenses	71242040
Net profit	36007960

Meeting income and net profit targets by the conclusion of the projection period serves as our primary key performance indicator (KPI).

[illegible]

[illegible]

Expenses for the second year, euro

Expense	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26
License fee	24 373											
Hosting	6 000	6 000	6 000	6 000	6 000	6 000	6 000	6 000	6 600	6 600	6 600	6 600
Software fee	1800 000	1800 000	1800 000	1800 000	1800 000	1800 000	1800 000	1800 000	1980 000	1980 000	1980 000	1980 000
Salary	11 150	11 150	11 150	11 150	11 150	11 150	11 150	11 150	12 265	12 265	12 265	12 265
Management services	10 500	10 500	10 500	10 500	10 500	10 500	10 500	10 500	11 550	11 550	11 550	11 550
Technical support	17 000	17 000	17 000	17 000	17 000	17 000	17 000	17 000	18 700	18 700	18 700	18 700
Office equipment and stationery	1 500	1 500	1 500	1 500	1 500	1 500	1 500	1 500	1 650	1 650	1 650	1 650
Advertising- Marketing costs	25 000	25 000	25 000	25 000	25 000	25 000	25 000	25 000	27 500	27 500	27 500	27 500
Accounting	5 000	5 000	5 000	5 000	5 000	5 000	5 000	5 000	5 500	5 500	5 500	5 500
Office rent	1 600	1 600	1 600	1 600	1 600	1 600	1 600	1 600	1 760	1 760	1 760	1 760
Legal support	16 500	16 500	16 500	16 500	16 500	16 500	16 500	16 500	18 150	18 150	18 150	18 150
Profit tax								39 646				
TOTAL	1918 623	1894 250	1894 250	1894 250	1894 250	1894 250	1894 250	1933 896	2083 675	2083 675	2083 675	2083 675

Income	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26
TOTAL	2750000	2750000	2750000	2750000	2750000	2750000	2750000	2750000	3300000	3300000	3300000	3300000

Expenses for the third year, euro

Expense	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Jan-27	Feb-27	Mar-27
License fee	24 373										
Hosting	6 600	6 600	6 600	6 600	6 600	6 600	6 600	6 600	6 600	6 600	6 600
Software fee	1980 000	1980 000	1980 000	1980 000	1980 000	1980 000	1980 000	1980 000	1980 000	1980 000	1980 000
Salary	12 265	12 265	12 265	12 265	12 265	12 265	12 265	12 265	12 265	12 265	12 265
Management services	11 550	11 550	11 550	11 550	11 550	11 550	11 550	11 550	11 550	11 550	11 550
Technical support	18 700	18 700	18 700	18 700	18 700	18 700	18 700	18 700	18 700	18 700	18 700
Office equipment and stationery	1 650	1 650	1 650	1 650	1 650	1 650	1 650	1 650	1 650	1 650	1 650
Advertising- Marketing costs	27 500	27 500	27 500	27 500	27 500	27 500	27 500	27 500	27 500	27 500	27 500
Accounting	5 500	5 500	5 500	5 500	5 500	5 500	5 500	5 500	5 500	5 500	5 500
Office rent	1 760	1 760	1 760	1 760	1 760	1 760	1 760	1 760	1 760	1 760	1 760
Legal support	18 150	18 150	18 150	18 150	18 150	18 150	18 150	18 150	18 150	18 150	18 150
Profit tax								48 132			12 033
TOTAL	2108 048	2083 675	2083 675	2083 675	2083 675	2083 675	2083 675	2131 807	2083 675	2083 675	2095 708

[illegible]

13. Policies and Procedures

13.1 KNOW YOUR CUSTOMER

The KYC (Know Your Customer) policy is a set of procedures and guidelines designed to authenticate and validate client identities, aiming to combat financial crimes such as money laundering, terrorist financing, and fraud. Its primary goal is to ensure that casinos possess accurate information about their patrons and their financial transactions. Implementing KYC not only builds trust but also ensures compliance with regulatory mandates, thereby mitigating the risks associated with unlawful activities in the financial sector.

13.2 ANTI-MONEY LAUNDERING

The main goal of the Anti-Money Laundering (AML) policy is to prevent the concealment of funds acquired through criminal activities. AML policies are developed to identify and deter money laundering, terrorist financing, and other illicit financial practices within financial institutions.

13.3 DATA PRIVACY

A Data Privacy Policy delineates how an organization collects, utilizes, retains, and secures individuals' personal data, with the objective of adhering to data protection laws and protecting the privacy rights of customers and employees. By setting forth precise protocols for handling sensitive data, the policy aims to mitigate the risk of data breaches and unauthorized access, while fostering transparency and accountability in data management practices.

Moreover, B2C operators are advised to create and uphold additional policies, including those related to responsible gaming, dispute resolution, and customer service, aligning with their obligations and regulatory stipulations.

13.4 INTERNAL POLICIES

Human Resources Policy: This policy encompasses recruitment, onboarding, performance evaluation, employee training and development, diversity and inclusion initiatives, disciplinary actions, and termination procedures.

Financial Policy: This policy delineates budget allocation, expense control, financial reporting practices, auditing protocols, procurement guidelines, and compliance with accounting standards.

Communication and Social Media Policy: This policy provides guidelines for internal and external communication platforms, including rules for email usage, social media conduct, media interactions, and brand representation.

Information Security Policy: This policy is dedicated to safeguarding sensitive data through data handling protocols, cybersecurity measures, password management practices, and strategies for preventing data breaches.

Internal Policies complement external policies, with the latter undergoing annual review and updates, while the former is subject to continuous creation, modification, and termination as necessary.

14. Risk Management

14.1 Legal Environment Oversight (Responsible: Head of Legal): The legal framework surrounding online gambling is dynamic, requiring constant vigilance. Keeping all departments informed of legal updates ensures staff awareness of the evolving landscape. Collaboration among legal, compliance, and operations departments fosters a comprehensive understanding of legal obligations and facilitates efficient implementation. Maintaining transparent dialogue with regulatory bodies and industry groups underscores our commitment to legal compliance in online gambling.

- **Legality and Licensing:** Operating an online casino necessitates obtaining licenses from relevant regulatory bodies across various jurisdictions. Regulatory standards vary significantly between jurisdictions, and failure to comply with licensing criteria can lead to severe penalties, legal consequences, or cessation of operations.

Mitigation: The Operator currently holds Gaming Curacao license No. 365/JAZ and is in the process of applying for a new GCB license.

- **Cross-Border Regulatory Challenges:** Online casinos operating across multiple jurisdictions face complex regulatory landscapes and legal uncertainties. Discrepancies in gambling laws and enforcement practices between borders pose challenges in maintaining compliance and may require significant legal resources.

Mitigation: Establish strategic alliances with local entities, legal advisors, or industry associations in target jurisdictions to gain insights into local regulations, navigate regulatory procedures, and build relationships with regulatory bodies. Conduct thorough due diligence on business partners, affiliates, vendors, and third parties to ensure compliance with regulatory standards and mitigate compliance risks in cross-border markets. Stay informed about regulatory changes and enforcement trends in target jurisdictions by regularly monitoring updates from regulatory bodies, industry publications, and legal advisories.

- **Political and Public Perception:** Public sentiment towards gambling can influence regulatory policies and public discourse. Negative publicity or public dissatisfaction with iGaming operators may lead to increased regulatory scrutiny and calls for stricter regulations.

Mitigation: Maintain transparency in business practices, regulatory compliance, and corporate governance to build trust among regulators, customers, and the public. Provide educational materials and resources to educate the public about the online casino industry, responsible gambling practices, and associated risks. Advocate for awareness of support services and helplines for problem gambling. Monitor online and offline platforms for discussions, reviews, and mentions of the online casino brand, and proactively address any negative perceptions or feedback through targeted communication and engagement strategies.

14.2 Technical Risks (Responsible: Technical): Technical risks encompass infrastructure maintenance, platform integration, cybersecurity, and data security. The technical department bears the responsibility of ensuring regular infrastructure maintenance to minimize downtime and mitigate risks associated with hardware or software failures. It is crucial to prioritize the implementation and updating of cybersecurity protocols and technologies to safeguard against cyber threats such as hacking, data breaches, and malware attacks. Continuously monitoring for potential security threats and promptly responding to incidents are fundamental responsibilities of the technical department to mitigate risks and minimize the impact of cybersecurity breaches. Conducting periodic audits and security assessments helps identify vulnerabilities and weaknesses in the infrastructure, enabling the technical team to proactively address potential risks before they escalate.

- **Data Security:** Unauthorized access to customer information, including personal and financial data, poses risks of identity theft, fraud, and legal consequences.

Mitigation: Implementing multi-layered cybersecurity protocols, including firewalls, intrusion detection systems, and encryption mechanisms, is crucial. Regularly updating software and security patches addresses vulnerabilities and provides protection against emerging threats.

14.3 Financial Risks (Responsible: Head of Finance): Financial risks are inherent in all business operations and require meticulous management to ensure sustainability and growth. As the individual responsible for overseeing financial matters, the Head of Finance plays a pivotal role in identifying, assessing, and mitigating these risks. Implementing robust financial controls, monitoring cash flow, and optimizing capital allocation are key responsibilities to minimize exposure to these risks. Collaborating closely with other departments, the Head of Finance develops and executes financial strategies aligned with organizational objectives. Through proactive risk management and strategic planning, they safeguard the company's financial health and enhance shareholder value. Regular financial analysis and reporting are essential for identifying emerging risks and opportunities, facilitating timely adjustments to financial strategies.

- **Taxation:** Taxation policies for online gambling vary widely across jurisdictions, impacting the profitability of iGaming operators. Changes in tax laws or unexpected tax liabilities pose financial risks to casino operators.

Mitigation: Seek guidance from tax professionals, accountants, and legal experts specializing in international taxation to ensure compliance with local tax laws and regulations. Utilize tax treaties and agreements between countries to mitigate double taxation and optimize tax planning strategies. Maintain accurate financial records, accounting systems, and tax filings to comply with local tax laws in each jurisdiction where the casino operates. This includes timely filing of tax returns, payment of taxes, and adherence to reporting requirements.