



BUSINESS PLAN

For operators of games of chance
under license 1668/JAZ (Curaçao eGaming)



Casperbets

casperbets.com

Equinox Holding N.V.

Version: 1.2.
April, 2024



Table of Contents

1. Business Overview	3
2. Online gambling market analysis	6
3. Competitive Analysis.....	11
4. Marketing Strategy.....	14
5. Operations Plan	16
6. Management Team.....	22
7. SWOT Assessment, Risk, and Mitigation Actions.....	24
8. Enclosures.....	26



1. Business Overview

1.1. Business Background

Equinox Holding N.V. is a Curacao company that incorporated on 13 September 2023 with a platform for online casinos and sports betting, offering a variety of well-known casino games and sportsbooks. While the company initially started small, it is confident that its experienced management team, well-crafted marketing strategy, and adequate financial resources will enable it to leverage operational flexibility and adapt to regional nuances effectively. Equinox Holding N.V. possesses extensive expertise in digital and affiliate marketing, the operation of white-label casino and betting sites, and online payments.

The company aims to establish a solid competitive edge by combining popular casino games, 24/7 customer support in multiple languages to cater to diverse customer needs and user-friendly betting and withdrawal solutions.

1.2. Operational Objectives

Equinox Holding N.V. is pursuing an online gambling license to offer e-gaming services in compliance with Curacao's laws and regulations. The company created a remote betting platform accessible to a broad audience, including citizens and legal residents in regions where the Curacao license is permitted and recognized.

Curacao was chosen as the licensing destination due to its unique advantages. The online gambling regulations in Curacao are well-established and respected within the casino industry, fostering healthy competition. Moreover, the licensing requirements in Curacao are particularly favourable for startup companies operating on a smaller budget. Despite this, Equinox Holding N.V. is determined to carve a niche in the local market and aims to capture a significant market share. Over five years, the company has set a target turnover of 14 million EUR.

The company is committed to prioritizing customer satisfaction to attain this ambitious goal. Key elements such as quality, integrity, robust customer support, and comprehensive game offerings across popular titles will be emphasized. Equinox Holding N.V. aspires to play a pivotal role in the market and become the preferred gaming operator among customers.

1.3. Our Mission

At Casperbets, we aim to redefine the online gambling experience by offering an innovative and responsible gaming platform that prioritizes our users' well-being and satisfaction.

We are committed to delivering a unique customer experience that sets new industry standards. Our user-friendly interface, extensive game selection, and seamless payment options make gaming enjoyable and accessible for everyone. We aim to create an environment where every user feels valued and engaged.

Our unwavering dedication to responsible gambling drives our mission forward. We empower our users to make informed decisions by providing comprehensive resources and tools for



responsible gaming. Our self-exclusion options and support services ensure that the thrill of gaming never compromises their mental and financial health.

At the heart of our mission is a passionate and experienced team that understands the intricacies of the online gambling and affiliate marketing industries. We draw upon our vast expertise to continuously innovate and adapt, setting new benchmarks in user satisfaction and responsible gaming practices.

Ultimately, Casperbets aspires to be more than just an online gambling platform; we aim to be a trusted partner in our users' entertainment journey. **Our mission is to make gaming enjoyable, safe, and responsible, and we pledge to uphold these values as we move forward, evolving and improving for the benefit of our valued users.**

1.4. Our Offerings

Equinox Holding N.V., a Curacao-based gambling company, aims to offer a diverse range of online gambling services through its primary Casperbets, and several associated brands, targeting international markets. Our commitment is to provide a secure, entertaining, and responsible gaming environment for players worldwide. Casperbets will leverage reliable software solutions, adhere to stringent compliance measures, and prioritize customer satisfaction.

Primary Brand: Casperbets

Website Description: Casperbets will serve as the flagship brand, offering a comprehensive online gambling experience, including casino games, sports betting, and live dealer games. The platform will feature a user-friendly interface, seamless navigation, and a visually appealing design.

Target Markets: Equinox Holding N.V. intends to focus on the following key target markets initially, with plans for expansion as the business grows:

- **Europe:** We will prioritize countries, where online gambling is well-established and regulated.
- **Canada:** A significant market for online gaming, with a growing interest in sports betting and casino games.
- **Latin America:** We will explore emerging markets like Brazil, Mexico, and Argentina, where online gambling is gaining popularity.
- **Asia:** Targeting regions such as Japan and India, where there is a growing demand for online gambling services.

Software and Tools: Equinox Holding N.V. will utilize state-of-the-art software and tools to provide a seamless gaming experience:

- **Platform provider:** Advabet (www.advabet.com).
- **Gaming Software:** We will partner with leading casino game developers such as Play'n GO (www.playngo.com) and Pragmatic Play (www.pragmaticplay.com) ensuring a vast library of high-quality games, including slots, table games, and live dealer options.



- **Sportsbook Platform:** To facilitate sports betting, we will integrate a robust sportsbook platform with features like live betting, real-time odds, and a wide range of sports and events.
- **Payment Solutions:** Equinox Holding N.V. will offer a variety of secure payment methods, including debit cards, open-banking, e-wallets (e.g., Neteller, Skrill, Jeton), and cryptocurrency options, to accommodate player preferences.
- **Customer Support:** We will employ a dedicated customer support team available 24/7 via live chat, email, and phone to assist players with inquiries and issues.



2. Online gambling market analysis

Curacao, with its well-established regulatory framework and strategic location, has emerged as a popular hub for online gambling companies looking to provide a wide range of services, including casino games and sports betting. This market analysis delves deeper into the landscape of the online gambling industry to offer insights for a newly licensed company.

2.1. Market Size and Growth

In recent years, the online gambling industry has experienced substantial growth, driven by technological advancements, increased internet accessibility, and widespread smartphone usage. As we look ahead to 2027, the market is expected to maintain a robust Compound Annual Growth Rate (CAGR) of 11.7%, thanks to several key factors.

One primary driver of this growth is the surging popularity of online sports betting, particularly in emerging markets. Technological innovations like live streaming, virtual reality, and blockchain have transformed the betting experience, making it more immersive and secure. Moreover, incorporating artificial intelligence and machine learning to predict game outcomes has increased player confidence in online betting platforms.

Additionally, the ongoing liberalization of gambling regulations in various countries has created a favourable environment for the online gambling market to thrive. Notably, the United States has gradually embraced sports betting legalization, and several European nations have revised their gambling laws to accommodate the growing demand for online gaming.

Consumer preferences within the market have also shifted significantly, with an increasing number of players opting for mobile gaming. This trend underscores the importance of mobile accessibility and responsive platforms in the industry's continued growth.

2.2. Market Segmentation

The global online gambling market is multifaceted, comprising several distinct segments that cater to diverse player preferences and interests. This segmentation reflects the evolving landscape of online gambling and the unique characteristics of each category. Below is an overview of the key segments within the market:

Online Casino:

- *Description:* The online casino segment encompasses digital platforms that offer a wide array of casino games, including slots, table games, and live dealer experiences.
- *Significant Factors:* Convenience, game variety, and attractive bonuses drive player engagement. The integration of VR and AR technologies enhances the immersive gaming experience.

Sports Betting:

- *Description:* Sports betting platforms enable users to place wagers on various sports events, with options for live betting and real-time data.



- *Significant Factors:* Growth is propelled by the popularity of sports events and expanding legal betting options. Live betting and mobile apps are key drivers.

Poker:

- *Description:* Online poker platforms host a range of poker variants, tournaments, and cash games, attracting both casual and professional players.
- *Significant Factors:* Accessibility and high-profile tournaments contribute to the segment's appeal, but challenges related to security and regulatory compliance persist.

Bingo:

- *Description:* Online bingo platforms offer social gaming experiences, with various game modes and themes.
- *Significant Factors:* Online bingo's social nature and accessibility are key attractions. Themed games and progressive jackpots enhance player engagement.

Others:

- *Description:* This category encompasses emerging segments like esports betting, virtual sports, and skill-based games.
- *Significant Factors:* The rising popularity of esports and virtual sports, along with skill-based challenges, drives growth in these niches. However, their evolving nature and regulatory uncertainties present unique challenges.

Understanding these market segments is crucial for operators as they navigate the dynamic world of online gambling. Each component presents distinct opportunities and challenges, and successful strategies require adaptation to the evolving landscape and compliance with ever-changing regulations. The online gambling market's continued growth and innovation depend on its ability to meet players' diverse preferences and demands worldwide.

2.3. Competitive Analysis

The global online gambling market is highly competitive, with numerous players vying for market share across its segments. Competition within the industry is shaped by technological innovation, regulatory environments, and the ability to adapt to changing player preferences. Here's a competitive analysis of the critical factors and players in this dynamic market:

Market Leaders:

- *Description:* Established international operators dominate the online gambling landscape. Companies like Bet365, 888 Holdings, and Flutter Entertainment (owner of brands like FanDuel and PokerStars) have a strong global presence, offering a comprehensive range of online gambling services.
- *Competitive Advantage:* These industry giants benefit from their brand recognition, extensive gaming portfolios, and experience in navigating complex regulatory environments. Their financial strength allows them to invest in cutting-edge technology and marketing campaigns.



Local and Niche Operators:

- *Description:* Smaller, niche, or region-specific operators play a significant role, especially in markets with unique preferences and regulations. These operators often focus on providing localized content and personalized experiences.
- *Competitive Advantage:* Local operators leverage their understanding of specific markets and can often respond more swiftly to changes in player preferences and regulations. They may also cultivate strong player loyalty within their target regions.

Technological Innovators:

- *Description:* Companies that invest heavily in technology and user experience innovations, including VR/AR integration, live streaming, and mobile optimization, can gain a competitive edge. These innovations enhance player engagement and retention.
- *Competitive Advantage:* Technological innovators attract players looking for immersive and cutting-edge experiences. They are often more agile in adapting to emerging trends and can capture new player demographics.

Emerging Segments:

- *Description:* Esports betting, virtual sports, and skill-based gaming operators represent the evolving and innovative segments of the market. These segments are characterized by startups and companies exploring new niches.
- *Competitive Advantage:* Early entrants into emerging segments can establish themselves as leaders in niche markets. Success depends on staying ahead of the curve in terms of innovation and understanding the unique dynamics of these segments.

Regulatory Compliance Specialists:

- *Description:* Companies that excel in navigating complex regulatory environments and maintaining strict compliance have a competitive advantage in markets with stringent regulations.
- *Competitive Advantage:* These operators build trust with players and regulators, ensuring long-term sustainability. Their commitment to responsible gaming and data security can also set them apart.

Marketing and Branding Experts:

- *Description:* Operators with strong marketing strategies and brand recognition can attract and retain players effectively. Aggressive marketing campaigns, sponsorships, and partnerships are common in the industry.
- *Competitive Advantage:* Effective marketing creates a loyal player base and drives customer acquisition. Well-known brands often enjoy higher player trust and engagement.

Data-Driven Operators:

- *Description:* Companies that harness data analytics and AI for player personalization, fraud detection, and predicting player behavior can optimize their operations and provide tailored experiences.



- **Competitive Advantage:** Data-driven decision-making improves player satisfaction, security, and operational efficiency. These operators can adapt quickly to changing player preferences.

In this competitive landscape, the ability to innovate, adapt, and ensure regulatory compliance while meeting player demands will continue to define success in the global online gambling market. The industry will remain dynamic, with opportunities for established and emerging operators to thrive.

2.4. Online Gambling License Jurisdiction Analysis

Curacao's online gambling market is not only dynamic within its own borders but also faces competition from other key jurisdictions in the global online gambling industry. Here's an overview of Curacao's competitive landscape and some prominent competing jurisdictions:

Curacao's Strengths:

- **Comprehensive Licensing:** Curacao offers a single license covering various online gambling activities, simplifying the licensing process for operators.
- **Tax Advantages:** A corporate tax rate of approximately 2%, coupled with no sales tax and VAT, makes Curacao a tax-friendly jurisdiction.
- **Streamlined Regulations:** Curacao's straightforward regulatory framework allows operators to focus on business development.
- **Diverse Player Base:** The global nature of online gambling attracts a wide range of players, including younger, tech-savvy demographics.

Competing Jurisdictions:

- **Malta:** Malta is a well-established hub for online gambling operators. Its robust regulatory framework, tax incentives, and reputation for stringent oversight make it a strong competitor.
- **Gibraltar:** Gibraltar is known for its low corporate tax rates and a well-regulated online gambling sector. Many prominent operators have established a presence here.
- **Isle of Man:** The Isle of Man offers competitive tax rates and a stable regulatory environment, attracting a significant number of online gambling companies.
- **Kahnawake (Canada):** Located in Canada, Kahnawake is known for its flexible licensing options and a focus on responsible gaming practices, making it an attractive alternative.
- **United Kingdom:** The UK boasts a large player base and a robust regulatory framework. However, it comes with strict compliance requirements and higher operating costs.
- **Alderney:** Alderney offers a reputable licensing framework, attracting operators with its commitment to player protection and regulatory compliance.
- **Costa Rica:** Known for its lower licensing fees, Costa Rica has historically been attractive to startups; however, it lacks the regulatory rigor of other jurisdictions.

These competing jurisdictions each have their strengths and appeal to different types of operators. Operators must carefully consider taxation, regulatory compliance, player demographics, and market accessibility when choosing a jurisdiction to establish their online gambling operations.



Curacao's competitive edge lies in its comprehensive licensing and tax advantages, making it a compelling option for startups and operators seeking a favourable regulatory environment. However, understanding the competitive landscape is crucial for making informed decisions in this dynamic industry.



3. Competitive Analysis

3.1. Overview of Curacao's Competitive Online Gambling Market

Curacao, a pioneer in online gambling licensing since 1996, is a prominent player in the global online gambling industry. The jurisdiction offers a comprehensive license covering a broad spectrum of online gambling activities, making it an attractive hub for operators looking to enter the digital gaming market.

Curacao's appeal lies not only in its licensing breadth but also in its tax-friendly environment. With a corporate tax rate of approximately 2% and the absence of sales tax and VAT, businesses find a cost-effective foundation to establish their online gambling operations.

This favourable tax regime, however, has led to the market's saturation, with a surge in startup companies seeking licenses. The competitive nature of Curacao's online gambling sector has been a catalyst for innovation and customer-centric approaches.

A simplified licensing process allows entrepreneurs and newcomers to easily navigate regulatory requirements, saving time and resources for strategic business development.

Operators licensed in Curacao benefit from a 0% VAT rate and a 0% corporate revenue tax rate, making it a financially attractive destination. These tax advantages appeal to smaller businesses and startups, allowing them to allocate resources wisely.

The evolution of player demographics, with a shift towards tech-savvy generations, underscores the importance of online accessibility. Customer-centric experiences, user-friendly interfaces, and seamless transactions have become the hallmarks of success in a global market where physical location matters less than ever before.

For startups, keeping costs low during setup and initial operations is essential. The savings generated can be reinvested to fuel growth or secure additional licenses, positioning them competitively in a rapidly evolving landscape.

Curacao's online gambling market offers a blend of licensing opportunities, tax benefits, and a dynamic competitive landscape. Whether well-established or emerging, operators find an ideal environment to deliver outstanding online gambling experiences to an increasingly diverse and digitally engaged player base.

3.2. Competitive Landscape

In the context of Curaçao's online gambling market, it is essential to assess the competitive landscape. Several brands operate under the Curaçao e-gaming license, positioning themselves as leaders in the Curaçao online casino segment. These operators, such as Casperbets, have established a presence in the market.

Additionally, there are companies that retain a significant player base through physical betting in casinos, like Casperbets. While most of these establishments primarily offer slot machines, a subset also includes poker rooms and table games in their offerings.



Based on marketing research observations, players in Curaçao tend to spend considerable amounts of time in local betting shops. Betting serves as both a pastime and a social activity, often involving watching sporting events. Notably, the land-based casino audience tends to skew towards the older generation.

3.3. Competitive Edge and Positioning

To succeed in Curaçao's online gambling market, our venture aims to leverage specific competencies to establish a distinctive competitive advantage for attracting and retaining a client base.

3.3.1. Game Offerings

Equinox Holding N.V., trading under the Casperbets brand, will distinguish itself by providing a wide-ranging and comprehensive game library. This selection will feature popular titles like Play'n GO's Book of Dead and Legacy of Dead, as well as Pragmatic Play's The Dog House Megaways, Pub Kings, and Gates of Olympus.

3.3.2. Software System

At Casperbets, we will employ a cutting-edge software system developed and maintained by Advabet, providing an interactive platform accessible through our online website. This platform will feature a multi-language format to cater to a diverse international audience. Furthermore, we will facilitate seamless payment processes by accepting payments through multiple options, ensuring convenience for our users.

3.3.3. Expertise in SEO and Internet Marketing

Our marketing strategy includes a strong emphasis on Search Engine Optimization (SEO) and web marketing. Recognizing that the online gambling sector in Curaçao has room for growth in these areas, we have assembled a team of experienced SEO experts. Their primary goal is to position the Casperbets and its services at the forefront of Google search engine results. Additionally, our team boasts proficient Affiliate Managers with over a decade of experience in the gambling industry, further enhancing our reach and brand visibility.

3.3.4. Customer Service

Exceptional customer service is paramount to our success. We will offer live chat support and ensure that our customer service operates 24/7. Client satisfaction stands as a core pillar of our business strategy, and we are committed to addressing client issues promptly and effectively, further bolstering our reputation and ensuring long-term success in the Curaçao online gambling market.

3.3.5. Innovative Gaming Features

Innovation is key in the online gambling industry. Our venture will introduce innovative gaming features, such as gamification elements, live dealer experiences, and virtual reality (VR) enhancements. These features will not only attract new players but also engage and retain existing ones.



3.3.6. Personalized Player Experiences

Personalization is becoming increasingly important in online gambling. We will invest in data analytics and AI-driven algorithms to provide personalized gaming recommendations and promotions to our players. This tailored approach can enhance player retention and satisfaction.

3.3.7. Strong Responsible Gaming Initiatives

In line with global trends, our venture will prioritize responsible gaming. We will implement strict responsible gaming measures, including self-exclusion options, deposit limits, and player education programs. This commitment to responsible gaming can build trust with players and regulators.

3.3.8. Competitive Bonuses and Rewards

To attract and retain players, our venture will offer competitive bonuses and rewards programs. These incentives will not only encourage initial sign-ups but also ensure ongoing player loyalty.

3.3.9. Robust Security Measures

Ensuring the security and privacy of our players is paramount. Our platform will implement advanced cybersecurity measures, including encryption protocols and regular security audits. This commitment to player data protection will enhance our reputation in an age of increasing cybersecurity concerns.

3.2.10 Multichannel Accessibility

To cater to diverse player preferences, our platform will offer multichannel accessibility. Players can enjoy our services on desktop, mobile devices, and even dedicated mobile apps. This versatility provides an edge in meeting players where they are most comfortable.

3.2.11 Diverse Payment Options

We will provide an extensive range of payment options, including traditional methods, e-wallets, and even cryptocurrency. Offering diverse payment options ensures accessibility for players from various regions and preferences.

Including these additional competitive edges will not only differentiate our venture but also enhance our ability to thrive in the competitive landscape of the Curaçao online gambling market.



4. Marketing Strategy

4.1. General principles

In the ever-evolving landscape of online gambling and betting, success hinges on chance and strategic prowess. In an era where digital experiences are reshaping how we entertain ourselves, our venture aims to offer players an immersive and thrilling online gambling and betting experience. We understand that our success is intertwined with our ability to navigate this highly competitive arena, adapt to the changing preferences of players, and deliver a platform that not only meets but exceeds their expectations.

This marketing strategy is more than just a set of tactics; it reflects our commitment to providing value, integrity, and entertainment to our players. It encapsulates the essence of our brand, emphasizing our competitive edge, dedication to responsible gaming, and the innovative spirit that propels us forward.

Diligent market research, strategic partnerships, and data-driven decision-making will mark our journey. We recognize that each player is unique, and our strategy is tailored to cater to their diverse needs, preferences, and aspirations. Our goal is to acquire customers and build lasting relationships based on trust, transparency, and a shared passion for gaming.

As we delve into the intricacies of our marketing strategy, we invite you to join us on this exciting voyage. Together, we will navigate the challenges, seize the opportunities, and create a destination where gaming enthusiasts find a platform and a home for their entertainment.

Our marketing strategy will be dynamic, with continuous monitoring and adjustments to ensure we remain competitive and effectively reach our target audience in the ever-evolving online gambling landscape.

4.2. Pricing Strategy

Our pricing strategy is designed to be competitive and flexible, ensuring we attract and retain a diverse customer base while maximizing revenue. We recognize the importance of offering value for money in the highly competitive online gambling market. Here are the key elements of our pricing strategy:

Promotional Packages: Regular promotions and bonuses will be a core part of our pricing strategy. We will offer special deals during peak betting seasons, holidays, and major sporting events to incentivize player participation.

Loyalty Programs: Implementing a robust loyalty program will reward our loyal players with exclusive benefits, discounts, and personalized offers. This will encourage player retention and repeat business.

Competitive Odds: Our sports betting offerings will feature competitive odds to attract serious bettors, ensuring they find value in our platform.

4.3. Advertising and Promotion



Effective advertising and promotion are crucial for creating brand awareness and driving user acquisition. Our marketing strategy will encompass various channels and tactics to reach our target audience effectively. Here are our advertising and promotion plans:

4.3.1. Digital Marketing

Search Engine Optimization (SEO): We will invest in SEO to optimize our website for search engines, ensuring that we appear prominently in search results for relevant keywords.

Pay-Per-Click Advertising (PPC): Utilizing PPC campaigns on platforms like Google Ads and Bing Ads will help us capture immediate attention from potential players.

Social Media Advertising: We will maintain a solid social media presence, using platforms like Facebook, Instagram, Twitter, and LinkedIn to run targeted advertising campaigns.

Affiliate Marketing: Collaborating with affiliates in the gambling industry will expand our reach and attract players through referral programs.

4.3.2. Content Marketing

We will create a comprehensive content calendar, delineating topics, formats, and publication schedules, while also assigning clear responsibilities to our content creators. This strategy will enable us to consistently generate high-quality content across various mediums, including blog posts, videos, infographics, and social media updates, all meticulously aligned with our brand message to provide substantial value to our audience.

Blogging: Regular blog posts about sports events, betting tips, and industry news will engage and inform our audience.

Email Marketing: We will implement marketing campaigns to inform players about promotions, new games, and updates.

Video Content: Creating video content, including live streams of games and tutorials, will enhance player engagement.

Social Responsibility: In our commitment to social responsibility, we will take multifaceted steps: first, by developing and prominently publishing responsible gambling policies within our platform; second, by creating comprehensive educational resources and guides dedicated to promoting responsible gaming practices; and third, by actively fostering responsible gaming through strategic in-platform messaging and communication.

Partnerships and Sponsorships: We will explore partnerships with sports teams, leagues, and influencers to increase our brand visibility within the sports betting community.

Analytics and Feedback: We will regularly analyze the effectiveness of our advertising and promotion efforts using analytics tools. Player feedback will also be instrumental in refining our strategies.



5. Operations Plan

The Operations Plan for Equinox Holding N.V. outlines the key strategies, processes, and resources necessary to efficiently and effectively run our business. It encompasses all operational aspects, from software and technology to customer support and regulatory compliance, ensuring a seamless and secure gambling experience for our users.

5.1. Software and Technology

Advabet is a cutting-edge software development brand with a remarkable 12-year legacy in the dynamic gambling industry. This extensive experience signifies their deep understanding of the intricacies and nuances of the industry. Partnering with a seasoned player like Advabet ensures we benefit from their knowledge and insights, reducing the learning curve and potential pitfalls of launching a white-labelled casino.

Launching and operating a casino platform comes with technical challenges that can disrupt operations and erode customer trust. Advabet's commitment to providing comprehensive technical support and rapid issue resolution ensures our platform runs smoothly. This reduces downtime and ensures a positive user experience, which is critical for player retention and long-term success.

Advabet's commitment to customized solutions aligns perfectly with our vision for a unique and differentiated white-labelled casino. Their ability to swiftly adapt platform functionality to our specific business objectives means we can create a gambling project that stands out in the market, meeting the precise needs of our target audience.

In conclusion, partnering with Advabet for our white-labelled casino offers a compelling rationale. Their industry expertise, tailored solutions, cost efficiency, technical support, marketing capabilities, scalability, and focus on user experience position them as an ideal partner to help us successfully launch and operate our casino platform. With Advabet, we can confidently navigate the complexities of the gambling industry and maximize our chances of creating a thriving and profitable white-labelled casino.

However, it's essential to note that while Advabet excels in casino solutions, its platform does not support betting projects. To meet our broader gaming objectives, we will explore alternative platforms suited explicitly for our betting project. This approach allows us to harness the strengths of different providers and deliver a comprehensive gaming experience to our diverse audience.

5.2. Gaming Content

Casperbets will distinguish itself by providing a wide-ranging and comprehensive game library. This selection will feature popular titles like Play'n GO's Book of Dead and Legacy of Dead, as well as Pragmatic Play's The Dog House Megaways, Pub Kings, and Gates of Olympus.

Pragmatic Play:



- **Renowned Game Provider:** Pragmatic Play is a well-established and respected game provider in the online gambling industry. They are known for creating a diverse range of high-quality casino games, including slots, table games, and live dealer offerings.
- **Innovative Game Portfolio:** Pragmatic Play is celebrated for its innovative approach to game design. They frequently introduce new and exciting features, such as Megaways mechanics, which enhance gameplay and keep players engaged.
- **Strong Reputation:** Pragmatic Play has earned a strong reputation for fairness and reliability. Their games are tested and certified by independent auditors to ensure fairness, making them a trusted choice for both players and casino operators.
- **Popular Titles:** Some of Pragmatic Play's most popular titles, like "The Dog House Megaways," are known for their engaging gameplay and high winning potential. These games are often sought after by players and contribute to the overall success of a casino.

Play'n GO:

- **Pioneering Game Developer:** Play'n GO is a pioneering force in the world of online casino gaming. They have been instrumental in shaping the industry and are recognized for their commitment to innovation.
- **Diverse Game Portfolio:** Play'n GO offers a wide variety of games, ranging from classic slots to modern video slots, table games, and unique creations. Their extensive portfolio ensures there's something for every type of player.
- **Award-Winning Content:** Play'n GO has received numerous awards and accolades for their game content. Their titles often feature engaging storylines, impressive graphics, and innovative bonus features that captivate players.
- **Mobile Gaming Excellence:** Play'n GO is a leader in mobile gaming. Their games are designed with mobile users in mind, offering a seamless and enjoyable gaming experience on smartphones and tablets.
- **Hits like "Book of Dead":** Play'n GO's "Book of Dead" and its sequel "Legacy of Dead" have achieved cult status in the world of online slots. These games are known for their high volatility, thrilling gameplay, and potential for substantial wins, making them player favorites.

Incorporating games from Pragmatic Play and Play'n GO into the Casperbets library not only enhances the variety but also adds the allure of these respected game providers to the casino's offerings. These providers' commitment to quality and innovation aligns with Casperbets' goal of providing a top-tier gaming experience to its players.

5.3. Customer Support

Casperbets is dedicated to delivering exceptional customer support. Our commitment to round-the-clock assistance, multilingual support, and a comprehensive knowledge base reflects our unwavering dedication to providing a user-centric gaming experience. We believe that robust customer support is integral to our success, fostering trust, satisfaction, and long-lasting relationships with our valued players.

- **24/7 Support:** Offering 24/7 customer support demonstrates our commitment to ensuring a seamless and responsive gaming experience for our users. This round-the-clock availability means that players can reach out for assistance or resolve issues at any time,



regardless of their location or time zone. This dedication to constant support enhances user satisfaction and loyalty.

- **Multilingual Support:** Recognizing the diversity of our player base, we will provide multilingual support. Our proficient support team will be able to assist users in their preferred language, breaking down language barriers and creating a more inclusive and user-friendly environment. This approach not only caters to international players but also fosters a sense of belonging within our community.
- **Knowledge Base:** We understand that some users prefer self-help solutions. To empower our users and facilitate quick issue resolution, we will maintain a comprehensive knowledge base and FAQs. These resources will provide users with the information they need to troubleshoot common problems and find answers to frequently asked questions. By offering readily accessible self-help resources, we enhance user autonomy and reduce the need for direct support interactions, contributing to a smoother overall support experience.

5.4. Responsible Gaming

Responsible gaming is a core value at Casperbets. We are committed to providing our users with a safe and secure gaming environment. Our dedication to responsible gaming is reflected in developing and promoting robust features that empower players to manage their gambling responsibly. These features include setting betting limits, self-exclusion options, and easy access to resources for addressing problem gambling. Moreover, our commitment extends to educating our users about responsible gaming practices, ensuring they have the knowledge and tools to make informed decisions. At Casperbets, we prioritize the well-being of our players, fostering a gaming experience that is enjoyable, safe, and socially responsible.

- **Responsible Gaming Features:** The well-being of our players is a paramount concern. Therefore, we will develop and prominently display a range of responsible gaming features. These features will empower users to take control of their gambling habits, including setting personal betting limits and implementing self-exclusion measures. We understand the importance of providing users with tools to make informed decisions about their gaming activities. Additionally, we will ensure that users have easy access to resources and assistance for addressing problem gambling, should they need it. By prioritizing responsible gaming features, we demonstrate our commitment to fostering a safe and responsible gaming environment.
- **Education:** We recognize the significance of raising awareness about responsible gaming practices. To this end, we will make educational content and resources on responsible gaming readily available to our users. This content will serve as a valuable resource for players, offering insights into responsible gambling behaviors, recognizing signs of problem gambling, and providing guidance on seeking help when needed. By offering educational materials, we aim to promote responsible gaming practices and ensure that our users are well-informed and equipped to make responsible choices while enjoying our platform.

5.5. Regulatory Compliance

At Casperbets, regulatory compliance is a cornerstone of our operations. We recognize the importance of upholding the highest legal and ethical standards in the gambling industry. Our commitment to obtaining and maintaining all necessary licenses and certifications, coupled with vigilant monitoring and compliance checks, ensures that we operate legally and



responsibly in our target markets. We believe that adherence to regulatory requirements not only establishes our credibility but also safeguards the interests and trust of our valued users.

- **Licensing:** Compliance with local and international regulations is non-negotiable. We are committed to obtaining and maintaining all necessary licenses and certifications required to operate legally in our target markets. This proactive approach not only ensures our legitimacy as a gambling platform but also demonstrates our commitment to upholding the highest standards of ethics and legality in our operations.
- **Monitoring:** Staying compliant with evolving gambling regulations is an ongoing commitment. Regular monitoring and compliance checks will be integral to our operations. This proactive approach will help us adapt swiftly to changes in local and international gambling laws and ensure that our platform consistently adheres to all relevant regulations. Our commitment to regulatory compliance is not just a legal requirement but a fundamental aspect of our commitment to responsible and ethical gaming.

5.6. Payments and Financial Operations

At Casperbets, we understand the critical importance of payments and financial operations in the gambling industry. Our commitment to providing diverse payment options and ensuring the highest financial security standards underscores our dedication to user satisfaction and trust. Moreover, the integration of Coriunder as our payment orchestration layer signifies our commitment to optimizing payment processes for efficiency and security. Through these measures, we aim to provide our users with a seamless, secure, and convenient financial experience while enjoying our platform.

- **Payment Options:** Recognizing the diverse preferences of our user base, we are dedicated to providing a wide range of payment methods. These options will encompass traditional methods, e-wallets, and even cryptocurrency. By offering this variety, we aim to accommodate the individual payment preferences of our users, ensuring a seamless and convenient deposit and withdrawal experience.
- **Financial Security:** The security of user funds is a non-negotiable priority. We will implement stringent financial controls and robust reconciliation processes to uphold this commitment. These measures will safeguard user funds and enhance transparency and trust in our financial operations.

In addition to these considerations, it's worth noting that we will leverage a payment orchestration layer named Coriunder to streamline and optimize our payment processes. This integration will further enhance the efficiency and security of our financial operations.

5.7. Marketing and Promotion

At Casperbets, marketing and promotion are integral to our success. Our multi-channel marketing strategy enables us to connect with a diverse audience, ensuring our brand reaches potential players effectively. Additionally, our commitment to analytics and data-driven decision-making ensures that our marketing efforts remain agile and responsive to market changes. Through these strategic approaches, we aim to not only attract new players but also foster lasting relationships with our audience, driving sustained growth and success for our platform.



- **Multi-Channel Marketing:** We recognize the importance of a robust marketing strategy to reach and engage our target audience effectively. Our marketing efforts will span across various digital channels, including search engine marketing, social media advertising, content marketing, and strategic affiliate partnerships. This multi-channel approach allows us to connect with potential players wherever they are in the digital landscape, ensuring maximum visibility and engagement.
- **Analytics:** In the dynamic world of online gambling, data-driven decisions are paramount. We are committed to continuous analysis of our marketing performance. By closely monitoring key performance indicators and user behaviors, we can refine our strategies and allocate resources judiciously. This data-driven approach not only optimizes our marketing efforts but also ensures that we adapt quickly to changing market dynamics and player preferences.

5.8. User Experience

The user experience is at the heart of our approach at Casperbets. We recognize that a user-friendly interface and seamless navigation are pivotal in creating a platform that players enjoy. Furthermore, our commitment to collecting and acting upon user feedback ensures that our platform remains responsive to the evolving needs and expectations of our user community. Through these efforts, we aim to provide an exceptional and satisfying gaming experience that keeps our players engaged and returning to Casperbets.

- **User Interface:** At Casperbets, we understand that a user-friendly interface is key to creating an enjoyable gaming environment. We will prioritize the development of an intuitive and aesthetically pleasing user interface that ensures seamless navigation and betting experiences. Whether accessed on desktop or mobile devices, our platform will offer a consistent and user-centric design, making it easy for players to engage with our offerings.
- **Feedback Loop:** User feedback is a valuable resource that guides continuous improvement. We are committed to establishing a robust feedback loop with our players. Collecting and acting upon user feedback will be integral to enhancing the overall user experience. By actively listening to our players and implementing changes based on their insights, we ensure that our platform evolves in ways that align with user preferences and expectations.

5.9. Business Continuity and Contingency

Business continuity and contingency planning are paramount to our operations. By establishing comprehensive data backup and recovery measures, we demonstrate our commitment to maintaining uninterrupted services for our customers. These strategies not only safeguard our business but also enhance our resilience in the face of unexpected challenges, ultimately contributing to the long-term success and trustworthiness of our company.

- **Data Backup:** We will implement a robust data backup strategy, conducting regular backups of essential data and systems. This proactive approach will ensure that in the event of unforeseen disasters, such as hardware failures or data breaches, we can swiftly recover and minimize downtime. Our disaster recovery plans will include procedures for data restoration, ensuring that critical business operations can resume promptly.



5.10. Staffing and Training

Our commitment to staffing and training underscores our dedication to excellence. We believe that a skilled workforce, coupled with continuous training and development, is the cornerstone of our company's success. It enables us to deliver exceptional products and services, stay competitive in a dynamic industry, and fulfill our mission of providing the best possible experience to our customers.

- **Skilled Workforce:** Our success hinges on having a highly competent team in all key departments, including IT, customer support, compliance, and marketing. We recognize the importance of recruiting and retaining top talent to drive our company forward. A skilled workforce ensures that we maintain high standards of service, product development, and operational excellence.
- **Training and Development:** To keep our team at the forefront of industry trends and best practices, we are committed to ongoing training and development programs. These initiatives will empower our employees to stay current and adapt to the evolving landscape of online gambling. By investing in our staff's growth and expertise, we not only enhance their capabilities but also strengthen our competitive edge.

5.11. Budget and Financial Management

Budget and financial management are foundational to our company's sustainability and growth. Our commitment to prudent budget allocation and diligent financial monitoring underscores our responsibility to our stakeholders. Through these practices, we aim to achieve financial stability, safeguard our investments, and position ourselves for long-term success in the competitive online gambling market.

- **Budget Allocation:** We recognize the importance of prudent financial management. To that end, we will maintain a detailed budget that allocates resources based on our strategic priorities and goals. This structured approach will guide our financial decisions, ensuring that our investments align with our long-term objectives.
- **Financial Monitoring:** Regular financial monitoring and audits will be integral to our operations. We will implement rigorous processes to track expenditures, assess financial performance, and identify areas for optimization. By maintaining transparency and accountability in our financial practices, we will maximize the efficient use of resources and mitigate financial risks.

This comprehensive Operations Plan forms the backbone of our online gambling company, ensuring that every facet of our business is well-organized, compliant, and poised for success in the dynamic online gambling industry. It will be regularly reviewed and adjusted to align with changing market conditions and evolving customer needs.



6. Management Team

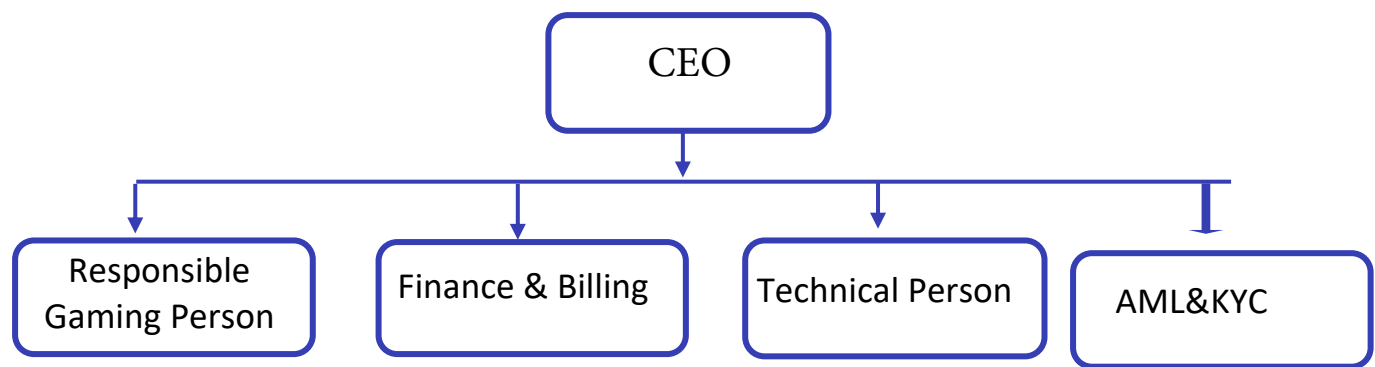
6.1. Management Team

The management team at Equinox Holding N.V. plays a vital role in steering the company's initial operations. At this early stage, we anticipate employing at least 10 key individuals within the first two years. For the remaining functions, we plan to outsource until we can assemble an in-house team of skilled professionals. Here's a brief description of the core roles within our management team.

- **CEO (Chief Executive Officer):** The CEO is responsible for the overall strategic direction of the company, making high-level decisions, and ensuring that the organization's goals are met. They are the leader of the executive team.
- **COO (Chief Operating Officer):** The COO oversees the day-to-day operations of the company, ensuring that processes run smoothly, and goals are achieved efficiently.
- **CTO (Chief Technology Officer):** The CTO leads the company's technology strategy, overseeing the development of software and IT infrastructure. They ensure that technology aligns with the company's objectives.
- **Head of Marketing:** This role is responsible for developing and executing the company's marketing strategies, including advertising, promotions, and branding efforts.
- **Head of Operations:** The Head of Operations manages various operational aspects, ensuring that the company's processes, procedures, and logistics run smoothly to meet customer needs.
- **Head of Technology:** This role focuses on technology development and innovation, overseeing the technical team and ensuring that the company remains at the forefront of technological advancements.
- **Head of Finance:** The Head of Finance manages the financial aspects of the company, including budgeting, financial planning, and accounting. They play a crucial role in ensuring the company's financial health and sustainability.
- **Head of Customer Support:** The Head of Customer Support leads the customer support team, responsible for providing excellent service, resolving issues, and maintaining customer satisfaction. They play a crucial role in building positive relationships with customers.
- **Head of Affiliates:** The Head of Affiliates manages the affiliate marketing program, fostering relationships with partners, and overseeing affiliate marketing strategies to drive user acquisition and engagement.
- **Head of HR (Human Resources):** The Head of HR is responsible for managing the company's human resources, including recruitment, employee relations, and ensuring a positive work environment for our team members. They play a crucial role in talent acquisition and retention.



6.2. Management Team Organisation Chart





7. SWOT Assessment, Risk, and Mitigation Actions

7.1. SWOT Assessment

Strengths:

Our company, operating under the brand name www, possesses a solid capital base, allowing us to establish a robust brand presence. The expertise of our management team in the betting industry is a significant strength. We are committed to offering innovative products and high-quality services to foster positive client relationships. Our target audience will be effectively segmented and reached through diverse marketing channels. Our platform's advanced technological expertise will also set us apart from most Curaçao licensed operators. We have a strong team of SEO, digital and affiliate marketing, enabling us to execute a focused and aggressive marketing strategy, ensuring steady growth and a competitive edge.

Weaknesses:

As a start-up, our brand name is unknown in the industry, and we may encounter challenges in recruiting skilled labour with industry experience. Finding and employing specialists may take time, and some essential resources may be scarce in the local workforce, potentially leading to increased operational costs. Relocation of important staff may be necessary to streamline operations.

Opportunities:

Curaçao's all-inclusive gambling licenses cover all online gambling products and provide a significant opportunity. This simplifies licensing compared to other jurisdictions that require multiple licenses. Master license holders in Curaçao offer comprehensive packages to new entrants, including sub-licenses, business licenses, hosting, and other services at a cost-effective rate. The sub-licenses are relatively easy to obtain. Curaçao also offers favourable tax laws for sportsbooks and casinos, straightforward gambling regulations, and dedicated services for bookmakers. Another advantage is the opportunity to attract players from countries outside Curaçao's jurisdiction, where the use of Curaçao licenses is not expressly forbidden. Additionally, the share of online Compound Annual Growth Rate (CAGR) continues to grow, with online gambling projected to capture approximately 12% of the gaming market after 2027, offering significant growth and financial prospects.

Threats:

In Curaçao, licenses may not hold as much weight as licenses from other jurisdictions, potentially affecting the reputation of gaming operators. The hands-off approach of the Curaçao Gaming Commission in player disputes places the responsibility and risk on the company. Additionally, most Curaçao licenses are sublicenses, meaning the Master license holder bears all responsibility, affecting revenue opportunities, especially in major markets like Great Britain and Sweden. Operational costs will increase due to new regulatory requirements, including privacy protection, tighter AML policies, and obligations to players.

7.2. Critical Risks and Mitigations



We will establish a dedicated Risk and Compliance Department to address critical risks effectively. In the initial stages, we will outsource this function to experienced professionals with expertise in general AML policies and data protection within the gaming industry. As our company grows, we will hire full-time professionals to lead mission-critical functions.

Money Laundering Reporting Officer (MLRO): We will hire a skilled MLRO to ensure full compliance with AML/CFT laws and regulations. The MLRO will also oversee document improvements to stay aligned with evolving regulations.

Compliance Officer: To assist the MLRO with lower-level tasks, we will hire one or more as operational requirements dictate. They will be crucial in maintaining compliance with evolving regulations and industry standards.

We aim to safeguard our operations and reputation in the dynamic online gambling industry by proactively addressing these critical risks and implementing stringent compliance measures.

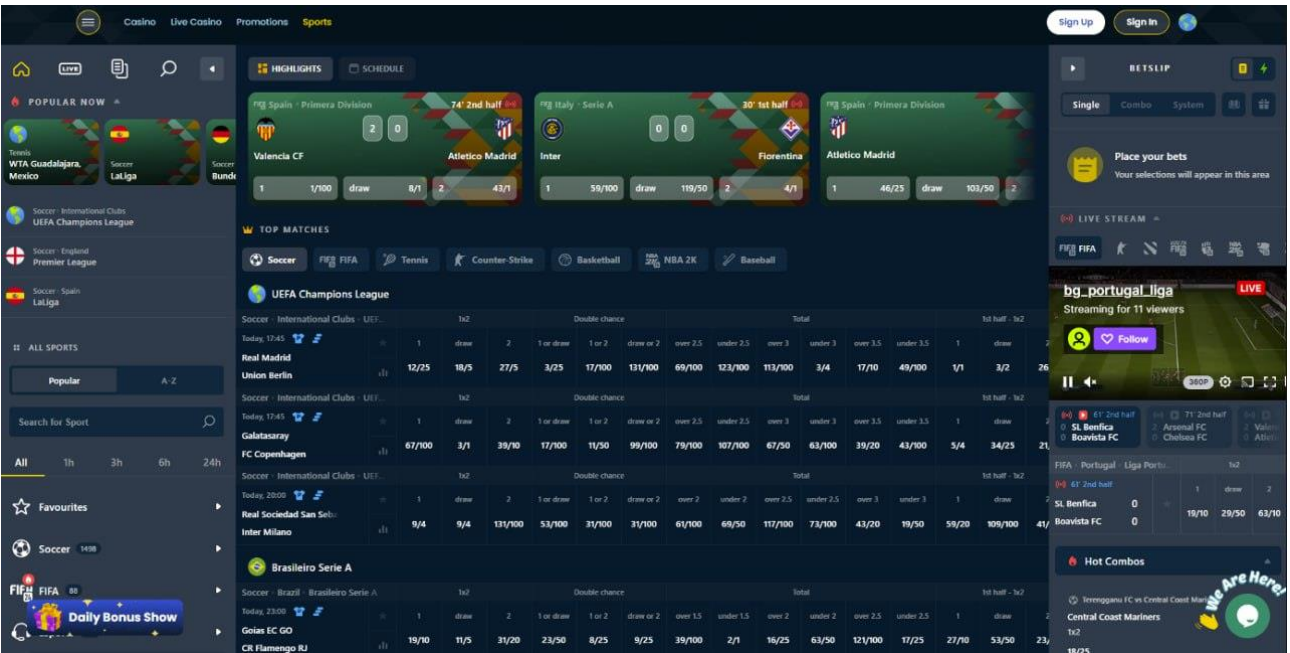
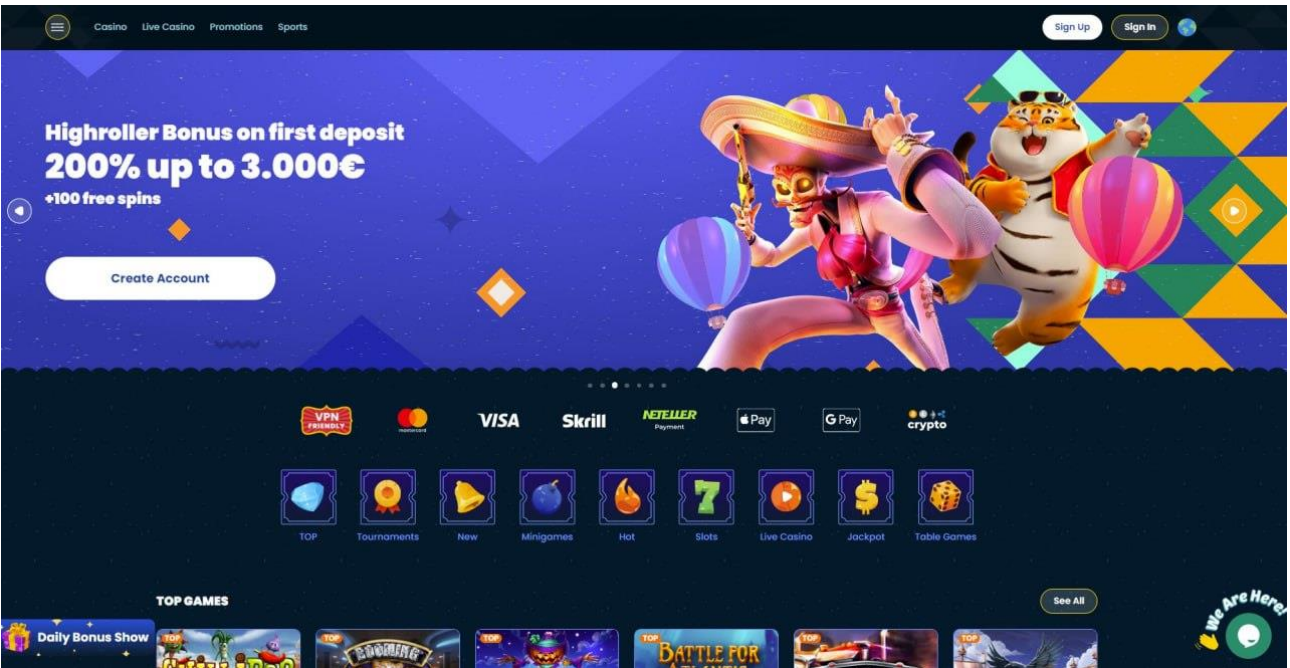


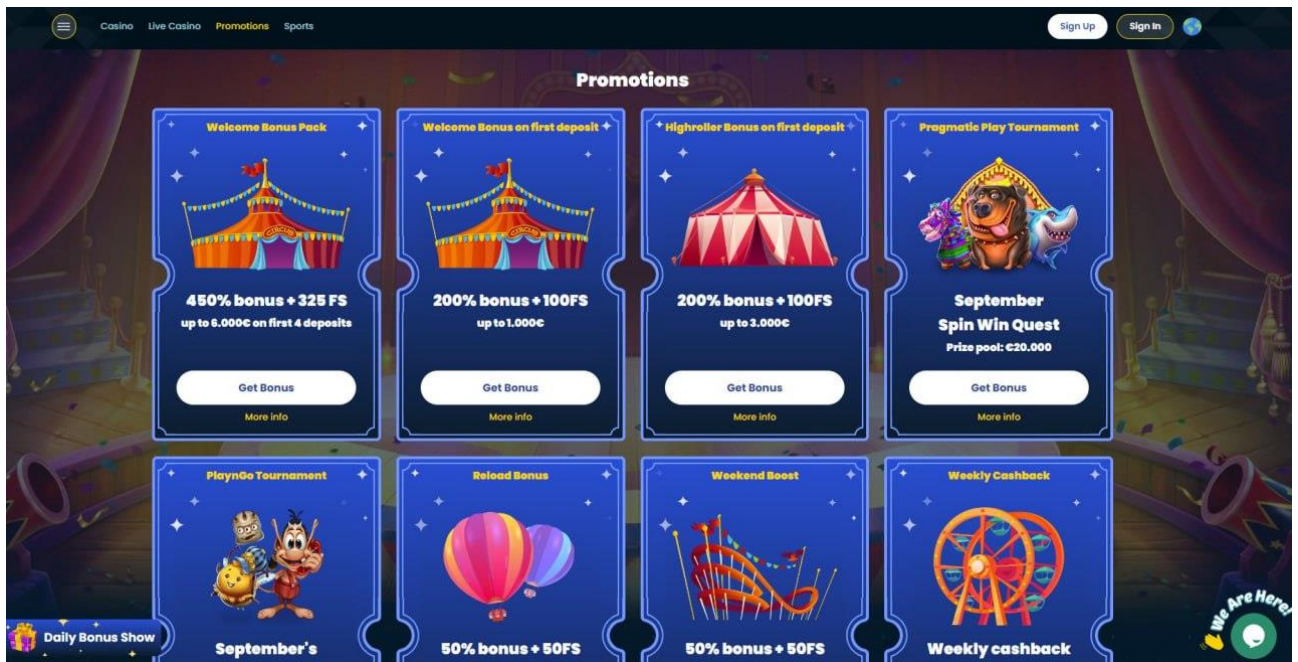
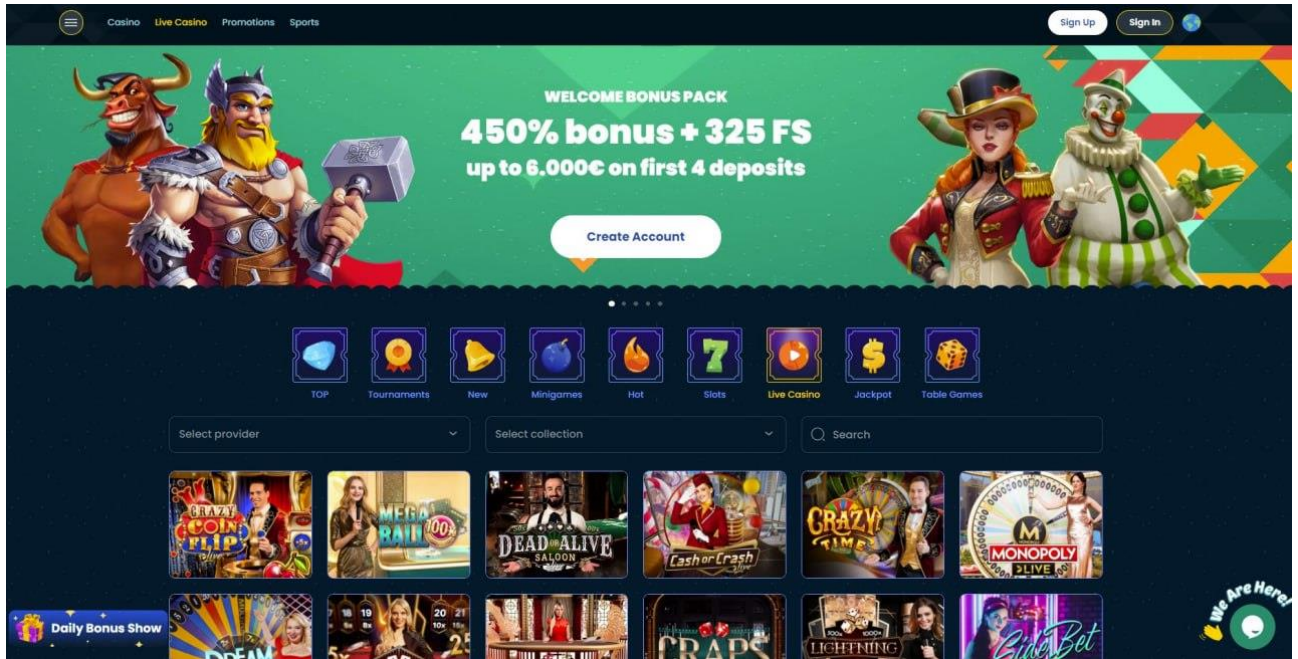
8. Enclosures

8.1. Financial Projections

This attachment contains a comprehensive financial forecast in Excel format. It includes detailed projections of our company's financial performance, such as revenue, expenses, profit margins, and cash flow, over a specified period. This document allows stakeholders to analyze and assess our financial outlook, aiding in decision-making and strategic planning.

8.2. Platform Screenshots





8.3. Terms and Conditions

This attachment contains our company's terms and conditions, outlining the rules, policies, and agreements that govern the use of our services and platform in PDF format. It is a legal document that clarifies user rights, responsibilities, and the terms of engagement. It is essential for users to review and understand these terms before using our services.

Terms and Conditions

Introduction to the general terms and conditions

Casperbets is owned and operated by Equinox Holding N.V, a company registered and established under the Law of Curaçao, with registration number 164926 and registered address at Dr. H. Fergusonweg 1. Equinox Holding N.V. is licensed and regulated by Curaçao eGaming (CEG), under License No B2C-L5EC5AL8-1668JAZ. In certain jurisdictions, Equinox Holding N.V. is using Mercopal Services LTD (a company registered and established under the Laws of Cyprus, with the registration number 449651 and registered address at Eleftherias, 19, Lakatamia, 2312, Nicosia, Cyprus) as a payment agent.

Last Update: 17/04/2024

1. Applicability of the Terms and Conditions

1.1. As part of the registration process, once choosing "Create new account" you (the customer) have read and accepted these terms and conditions. By choosing that, you (the customer) are bound by the company's rules and regulations, and privacy policy.

1.2. Casperbets reserves the right to terminate the terms and conditions, rules and regulations, and privacy policy at any point and time, without prior notice to the customer. With respect to you (the customer) Casperbets will strive to make a reasonable effort to inform you about any changes.

1.3. The customer holds all responsibility to periodically check and update himself with the terms and conditions. Casperbets advises all customers to keep themselves informed as frequently as possible. All bets will be recorded according to the time they are placed and will be subject to the relevant version of the terms and conditions agreement.

1.4. The English version of the terms and conditions, rules and regulations, and privacy policy will always prevail over any translated version. These terms and conditions are applicable to Casperbets only.

2. Customer Representations

2.1. Once you accept the terms and conditions, you (the customer) have confirmed that you are over the age of 18, or the age of consent in your respective country of jurisdiction, and are considered able to take full responsibility for all actions that are required by the terms and conditions. Casperbets reserves the right to request valid proof of identity which would verify the customer's age. Casperbets has the power of attorney to terminate any account that causes reasonable suspicions pertaining to a minor. Casperbets reserves all rights to void any betting transactions involving any minors.

2.2. Customers should be aware of any laws or bylaws which prohibit online gambling and/or online gaming active or relevant to their place of residence. Should this be the case the customer WILL NOT ACCESS to the website at any time if the customer is:

- (a) Located within the residence of a jurisdiction that prohibits gambling
- (b) A citizen of a nation or nation-state that strictly prohibits gambling.
- (c) Is a citizen of the following countries or jurisdictions which collectively prohibit gambling:

The Netherlands and its Territories, the United States, and its Territories

2.3. The customer further accepts and agrees with the company that:

- (a) It is the customer's sole responsibility to ensure that he/she is compliant with the national and/or local laws before entering registration with Casperbets or placing bets for that manner. Casperbets encourages its customers to seek legal advice prior to registering or placing bets. Should a customer breach a national or local law, Casperbets does not hold any responsibility pertaining to any such matters.

2.4. The customer from prohibited jurisdictions may not at any time use the services or products offered by the company.

2.5. The customer agrees and condones that the purpose and use of the website are their sole responsibility and risk. The customer acknowledges and accepts that at any point the customer may lose money on a bet placed. The customer, therefore, accepts full responsibility for any losses.

2.6. The customer agrees that he/she may not represent himself/herself as an agent or affiliate of Casperbets, without a prior written statement from the company. In accordance, the customer will in no way market, advertise, promote, or publicize the company, without prior written consent from the company.

2.7. The customer agrees not to make any attempts to attack, hack, make unauthorized alterations to, or introduce any form of malicious codes to the website. Moreover, the customer will not:

- (a) Reverse-engineer or decompile any software available through the website
- (b) Make copies, modifications, reproductions, transmissions, alterations, or distributions of all or any parts of the website.
- (c) Disclose account information to a third party
- (d) Cheat, deceive, trick, misinform, or defraud Casperbets in any such way that is abusive.

2.8. Should Casperbets find faulty behavior or failure to abide by the terms and conditions, Casperbets reserves all rights to freeze or suspend the customer's account(s), void all wagers and

withhold or decline payment(s) to any of these customers, as determined by the company in its sole and absolute discretion.

2.9. It is the customer's ultimate responsibility to inform Casperbets of any errors in customer payments received by, or payment paid to, the company.

2.10. The customer is not permitted to authorize any other person or a third party to the use of Casperbets' service, the use of the customer's account or to accept any winnings on their behalf.

2.11. Any winnings that are taxable or required by law to be disclosed will be reported by the customer to the proper authorities. Casperbets is not liable if the customer fails to do so.

2.12. Casperbets and all its affiliates are not to be held responsible for any liabilities, damages, losses, costs, and expenses, including legal fees, that might apply to the customer.

3. Account and Personal Information

3.1. Casperbets may choose at any point to collect personal and confidential information, from the moment that you (the customer) accept the Terms and Conditions of our Privacy Policy onward. Should you (the customer) choose to use our products, business services from Casperbets' partners, or any third parties delivering services that enable the company to provide you with gaming services (including payment processors and data verifiers), Casperbets can use this information. The purpose of collecting this information is not used for harmful purposes but rather as statistical information to help the company improve its services. By accepting the Terms and Conditions along with our Privacy Policy, Casperbets will be able to send you text (SMS) messages to the phone number provided for the sole purposes of marketing, promotions, and other information related to its service. The frequency of text (SMS) messages may vary. If, on the contrary, you don't wish to receive such text (SMS) messages, you have the right to contact our support team in order to opt-out of this service.

3.1.1. The following individuals are not allowed to open an account with Casperbets and perform any gaming activity on the website: professional or amateur athletes, sports managers, coaches, team owners, team employees, referees, or league officials, etc. This restriction applies to all members of their families and relatives, including a partner, parent, spouse, children, siblings, etc. The same prohibition shall apply for live dealer casino and slot games.

3.2. Upon registration, the customer will provide all relevant personal information. All information must be truthful and consistently up to date. Failure to do so will result in the termination and closure of the customer's account and all money will be forfeited.

3.3. Casperbets reserves the right to refuse or deny accepting potential customers to whom any information is perceived suspicious. Only once a customer is registered, they may use company services and place bets within limitations that are laid out for their account.

3.4. Casperbets reserves the right to demand personal documentation such as a passport copy, bank statement, credit card Photograph, and/ or any other document that is necessary to prove the customer's identity and/or residency. Refusing to provide the requested documents will cause the account to be blocked and/or rejection of any attempt to withdraw money.

3.5. A Customer may open one account only on the Website and with the company. Any additional accounts that are opened may be closed by the company, withholding, or declining all payments or in other cases, all such accounts may be treated as one joint account and merged together by the company, in either case at the company's sole and absolute discretion. The Customer agrees that the company shall use any method it deems reasonable to determine if two or more accounts belong to the same customer.

3.6. Once a customer is considered a 'registered' customer, they will be presented with a username and password, which are used solely by the customer. It is the customer's responsibility to ensure that all personal information is maintained confidential and not disclosed. Should the customer feel that their account information security has been compromised the customer must notify Casperbets immediately. Should any bets or requests be placed at that time the account access information is considered valid.

3.7. If the customer suspects that their account has been misused, it is the customer's responsibility to inform Casperbets as soon as possible so that the account can be suspended. Casperbets is not liable or to be held responsible if there should be a delay in the suspension of the account. Bets or requests made online will be voided only after Casperbets has been notified of a possible misuse. You can inform Casperbets of any misuse of your account via the "contact us" section on the website.

3.8. If Casperbets believes there has been a breach of security or misuse of the account, the customer may be required to change their password or account access information. In any case the customer is the sole person responsible for his/her passwords, secured online access, or any other security measures that should be taken by him/her.

3.9. Casperbets holds the discretion to perform random security checks to maintain the highest level of security and make sure all measures to protect customer funds are in place. The customer, therefore, accepts that Casperbets may require further or additional information to verify and maintain the highest level of security.

3.10. The customer's account must be registered on his/her own, personal, and correct, name and personal details. The customer must ensure that all data given at the registration stage is true, complete, and free from error. Registration is allowed only once per person, family, household address, email address, payment account number, site cookies, IP address, and shared computer, i.e. Public library or workplace and cannot share any of the aforementioned with a previously registered account. This therefore also means that the customer has to register personally. Furthermore, a customer can only have one account. Any other accounts which a customer opens with the company, or which are beneficially owned by the customer shall be considered duplicate accounts. Casperbets shall close any duplicate account/s consequent to the identification of the main account. If Casperbets closes a duplicate account all bonuses, free bets, and winnings acquired using that duplicate account will be void and forfeited. If the amount in the duplicate account does not cover the amount to be refunded to Casperbets, Casperbets shall seek to recover the loss incurred directly from any other of your accounts.

3.11. A duplicate account is considered as such in any case where the account IP address, Personal details, payment account number, and site cookies match with an already existing account with the company.

3.12. It is the customer's responsibility to check their account balance each time they access Casperbets's website. This way they will be able to identify any discrepancies that may have occurred. In the event of a discrepancy, it is the customer's sole responsibility to inform Casperbets at their earliest convenience. Should the customer fail to notify Casperbets within 30 days of the discrepancy then the customer has forthwith forfeited the right to any adjustments and the account will remain at the stated balance. The customer can inform Casperbets of any account discrepancies by using the "contact us" section of the website.

3.13. Casperbets reserves the right to close or terminate a customer's account, and refund or withhold a balance from that account without further explanation to the customer if foul play has been suspected. Outstanding bets will be honored, only if those were properly placed by the customer in accordance with the terms and conditions.

3.14. A customer may close their account at any point and time, but this can only be done by the customer informing Casperbets thirty days prior to written notice, of their intention. This must be done through the "contact us" section of the website. When a customer decides to close their account, the customer must immediately stop using the website. Once Casperbets has notified the customer of the closure of their account Casperbets will no longer be liable for any outstanding bets and they will be therefore voided and nulled.

3.15. Accounts having no recorded activity for a period of 6 months are considered inactive. Should an account be inactive for 6 consecutive months or longer (no deposit and betting/gaming activity), Casperbets reserves all rights to terminate the customer's account, and therefore all outstanding balances are forfeited.

3.16. Casperbets reserves the right to review transaction records and logs whenever needed, for any reason.

3.17. Casperbets has the right to offer or terminate the VIP membership of any customer at any time at management's discretion.

3.18. Casperbets may at its own discretion decide to perform occasional account checks. In case following these reviews, the account is identified or suspected as a result of non-recreational play type or wager style or collaboration between parties, all winnings and/or bonuses will be revoked at the sole discretion of Casperbets.

3.19. Casperbets may choose at any point to collect personal and confidential information, from the moment that the customer accepts the Terms and Conditions and Privacy Policy onward. Should the customer choose to use the company's products, business services from Casperbets' partners, or any third parties delivering services that enable the company to provide the customer with gaming services (including payment processors and data verifiers), Casperbets can use this information. The purpose of collecting this information is not to be used for harmful purposes but rather as statistical information to help the company improve its service.

3.20. When moving between the products on the Casperbets website, the customer must be aware that he/she is accepting any specific rules and terms and conditions relating to the betting or gaming product the customer is using.

3.21. If required, it will remain the customer's responsibility to report any winnings and losses to his/her local law or tax, or other authorities. Casperbets will not be liable to these authorities for any of the customer's personal taxes.

4. Terms of Bet Acceptance

4.1. Casperbets will only accept bets that are performed by registered customers which are made online via Casperbets' digital channels.

4.2. A bet will only be considered placed and accepted once it has reached Casperbets' gaming server in the jurisdiction where Casperbets' gaming server resides. Casperbets will notify the customer through the website if and when the bet has been accepted and placed. A bet is considered completed only upon acceptance and when recorded in the residence of Casperbets' gaming jurisdiction.

4.3. Once the customer has placed a bet successfully on the website, the customer will be notified electronically with a notice of confirmation and record of the bet placed by Casperbets.

4.4. Bets that are not transmitted in full are considered void and nulled

4.5. Bets that have been placed cannot be changed and/or cancelled by the customer. In the event that the customer has placed a bet and then cancelled it, the customer is advised to check the betting list to make sure that the bet placed has in fact been cancelled. This can be done in the menu bar. In the event that there is a dispute, the customer is advised to notify Casperbets before the bet is finalized. Casperbets will then investigate any disputes and resolve them as Casperbets sees fit.

4.6. All transactions that are placed electronically will be recorded in the interest of the customer. If and when a dispute is placed and cannot be resolved Casperbets will store this dispute as evidence if similar measures are required in the future.

4.7. Casperbets reserves the right to suspend or prohibit any betting on any market at any point and time without prior notice to the customer.

4.8. Casperbets reserves the right to suspend, refuse or reject any part of a bet or a whole bet without explanation to the customer if it is suspected that the account involved could inflict damage or loss of any kind to the customer or to Casperbets. Casperbets holds these rights in the event of an investigation or a breach of the terms and conditions.

4.9. Casperbets is not to be held responsible if a bet cannot be placed or is not placed successfully due to equipment failure, or failure in telecommunication.

4.10. Casperbets holds no responsibility or liability for bets that are placed with errors.

4.11. Bets can be placed up until a stated deadline. In the event that a bet is placed after which the deadline is placed then consequently all bets are voided and annulled.

4.12. Bets that are placed by credit card or debit card by the customer are not valid until the payment has been received by Casperbets. In the event that the bet has been placed and commenced before the authorized payment has been accepted the bet in question is voided and nulled.

4.13. The customer's account must always be in a positive balance or in excess amount for the customer to be able to place bets. Should this not be the case all placed bets will be considered void.

4.14. All prices and lines that are displayed on the website are subject to change. Casperbets reserves the right to change all information displayed at any point in time without prior notice or explanation. At this point, Casperbets reserves the right to change or void bets placed that are not in accordance with the updated information.

4.15. There is a different maximum amount limit for bets placed on different markets. The maximum limits of bets are subject to change without prior notice and are at the sole discretion of Casperbets.

4.16. In association and compliance with any applicable law, Casperbets may require the user to submit evidence of the customer's identity before a withdrawal request is approved.

4.17. In-play Information and Scores are for guidance only and may be subject to delays.

5. Company Conduct and Limitation of Liability

5.1. All winnings and/or losses will be reflected in the customer's account preceding confirmation of the final results. Once the result is deemed as final, all winning and or losses could change and will be reflected in the customer account. Casperbets reserves the right to choose the source of the final results as deemed appropriate.

5.2. It is the customer's responsibility to notify Casperbets of any errors in the customer's account, should there be any funds that were credited or debited in error. Sums that are credited in error to the customer's account are invalid and must be returned immediately. Casperbets reserves all right to void any transactions, including bets, to any credit error.

5.3. Casperbets is not responsible or liable for any typographical, technical, or human error in the postings of any type of odds. In the event of such an error, Casperbets holds the right to void any affected bets in order to correct the error.

5.4. Casperbets is under no circumstance to be held responsible or liable in equity, contract, tort, negligence, or any other theory of law for any damages or losses whether they are direct or indirect from any errors that may have occurred on the Casperbets website.

5.5. Casperbets is not responsible for any breach of contract of the terms and conditions caused by any circumstances that are beyond any feasible control.

5.6. Casperbets reserves the right to withdraw the website and/or elements of the website at any time.

6. Use of the Website

6.1. Casperbets reserves the right to restrict any customer's ability to use the website (or any other digital channels), to suspend or terminate an account, to void any bets, and to forfeit or withhold funds. Customers acknowledge that if their place of residence does not lawfully permit any form of gambling the customer takes full responsibility for their actions and Casperbets is not liable or responsible for any actions that the customer may undertake.

6.2. Casperbets reserves the right to void any or all bets made by and/or to withhold payments payable to any person, groups of legal entities, as a syndicate, or pending any outcomes of a subsequent investigation by the proper authorities.

6.3. In the event of fraudulent or money laundering customer activity, Casperbets is entitled to void bets, withhold, and forfeit money in the customer's account, and terminate the customer's account. In the event that any other customers are involved in said activity, they will be subject to the same consequences. Casperbets will void bets placed therein.

6.4. "Wrongdoings" and/or "fraud" are attempts to: wrongfully deliberately or knowingly transfer funds from a third party's account or funds that are not lawfully owned, an act of omission, causing harm to the company or any third party, false personal information, "chip dumping", fraudulent fund transfers, and allowing minors to access Casperbets and any such will not be tolerated by Casperbets, therefore, the customers' risks having their account terminated and investigated, and therein all parties involved.

7. General Rules and Specific Event Rules

7.1. The following terms apply to the Online Casino:

7.1.1. This includes but is not limited to online casino, online bingo, online poker room, progressive jackpot games, live dealer casino, scratch cards, tv games, virtual sports, and any other games where applicable. Software refers to any program or data that is used for the purpose of the online casino and may require a download (where applicable).

7.1.2. Casperbets grants the customer the personal non-exclusive and non-transferable right to use the software, for the purpose of playing and participating in online casino activities or any other online games.

7.1.2.1. The customer is NOT permitted to:

- (a) install or load the software to any server or network device
- (b) sub-license, assign, rent, lease, loan, transfer, or copy the license of use of Casperbets' software or distribute it
- (c) translate, decompile, disassemble, reverse engineer, or otherwise modify the software
- (d) copy or translate any electronic or online provided documentation
- (e) enter, access, or attempt to enter or access security systems or interfere in any way with them

7.1.2.2. To be clear the customer does not own the software. The software is exclusive in its form to Casperbets. The customer's use of the software does not provide the customer with any ownership or rights.

7.1.2.3. Casperbets' software is provided as is without any resounding warranties, conditions, undertaking, or representations, or otherwise. All warranties are excluded.

7.1.2.4. Casperbets does not warrant or is to be liable or held responsible if there are system or service viruses. In the event of such errors, Casperbets reserves all rights to remove games from the software and website.

7.1.2.5. The customer acknowledges and takes full liability that the software is used at their own risk and that Casperbets is in no way liable to the customer for any sort of damage inflicted.

7.1.2.6. The software may include information that is confidential and valuable to the software provider and/or Casperbets. The customer, therefore, is obliged to not use or disclose the information and to strictly adhere to the terms and conditions of this agreement.

7.1.3. The customer agrees that they have read and fully understand these Terms and Conditions. The customer, therefore, is aware of all terms and conditions and agrees with all amendments and updates.

7.1.4. The customer agrees to all payments due and accepts the responsibility to pay them in full to Casperbets or to any third party. The customer agrees to not make chargebacks and/or renounce, cancel, or reverse any of the customer's due payments, therefore, the customer agrees to refund and compensate Casperbets for any unpaid payments.

7.1.5. In the event of any such dispute in reference to a wager or a winning bet, Casperbets will make the binding and final decision.

7.1.6. Casperbets reserves the right to withhold any payout or winnings until the identity of the winning person is verified.

7.1.7. Should Casperbets suspect fraud or fraudulent activity from the customer's side or on the customer's behalf, Casperbets holds the right to withhold any payouts or winnings. Casperbets reserves the right to withhold any withdrawal amounts from the customer's account if the customer's live-betting activity acts as grounds for suspicion of card counting.

7.1.8. Casperbets reserves the right to withhold and/or decline any payouts or winnings made as a result of abuse or attempted abuse of (i) bonuses, (ii) promotions, (iii) new games, or existing.

7.2. Casperbets shall have no responsibility or liability to you or any third party for any gambling activity that takes place (including to refund of any losses) if you circumvent our self-exclusion procedures by fraudulent means or by deliberately entering incorrect information. Casperbets outlines its policy on depositing and refunding member/customer deposits in the following Policy.

7.3. Withdrawals:

7.3.1. A customer can withdraw money from his account only if and when Casperbets has confirmed that the account is eligible for performing withdrawals.

7.3.2. In relation to deposits and withdrawals of funds into and from the customer's account, the customer shall only use payment methods (including, but not limited to: credit/debit cards, e-wallets, bank accounts) that are legit (per Casperbets discretion) and lawfully belong to the customer.

7.3.3. Available withdrawal methods may differ depending on the market the customer originates from.

7.3.4. Depending on the payment method that the customer chose to withdraw to, Casperbets reserves the right to charge processing fees as requested by payment processors.

7.3.5. Casperbets will not be held liable for any delays in receiving the funds from credit card and bank transfer withdrawals, where processing time depends on external financial institutions.

7.3.6. The customer may request to withdraw part or all of his/her real balance at any time. The customer must first make a minimum deposit to be eligible to withdraw from his/her account.

7.3.7. In no event may account balances be transferred to another customer's account. All amounts withdrawn are subject to the transaction limits and may change from time to time at the company's sole discretion.

7.3.8. The customer can withdraw in total up to €5,000 (or currency equivalent) from his/her account for a period of 7 consecutive days.

7.3.9. Customer's maximum winning amount per day (of any type or kind) cannot exceed €100,000.

(a) A VIP customer might have higher limits applied

7.3.10. Each withdrawal goes through an identity verification process and certain deposit methods might require additional verification; therefore, customers might be asked to provide additional documents. This might result in some delay in the withdrawal confirmation.

7.3.11. Multiple withdrawals performed within a 30-day time frame will be charged with a fee of up to 8% of the withdrawal amount.

7.3.12 Prior to withdrawing, a customer needs to complete a 5 times rollover of their deposits. Towards the rollover are counted all settled sports bets with min odds 1,6 or higher (Running, Cash-out bets, Tie (Draw), Cancelled, Refunded, Denied bets, or bets placed on multiple outcomes of the same event are not considered towards the calculation of the rollover; and casino bets placed with minimum or no risk). In case a customer doesn't meet the requirement of a 5 times rollover of their deposits, Casperbets reserves the right to reject or charge the withdrawal request with up to an 8% administrative fee.

7.3.13. Casperbets reserves the right to review transaction records and logs, in case of an initiated pending withdrawal from any customer's account. Consequent to these reviews, should Casperbets detect a type of wagering, realized in a previous bet stake doubling, on casino games, Casperbets reserve the right to reclaim all unrightfully accumulated winnings, generated from the aforementioned fraudulent type of play.

7.3.14. Withdrawals shall be remitted only to the same customer's account which the customer deposited funds from, meaning the original customer's account. Casperbets reserves, at its sole

discretion, the right to require the use of a specific withdrawal method. If applicable Casperbets could reverse the customer's deposited funds instead of initiating a new withdrawal transaction.

7.3.15. Funds marked as "bonus money" or stuck in an aborted game will not be available for withdrawal.

7.3.16. If Casperbets credits a customer's account with winnings that do not belong to the customer, whether due to a technical error or otherwise, the amount will remain the property of Casperbets and the amount will be deducted from the customer's account. If the customer has withdrawn funds that do not belong to him/her prior to Casperbets becoming aware of the error, the paid amount will (without prejudice to other remedies and actions that may be available at law) constitute a debt owed by the customer to Casperbets. In the event of an incorrect crediting, the customers are obliged to notify Casperbets immediately via email.

7.3.17. Upon suspicious activity, requirements coming from compliance or regulatory bodies or withdrawal processing, Casperbets might request the following identification documents:

(a) Proof of identity - photographs of both sides of your identity card, driving license and/or passport.

(b) Proof of address – bank account statement, utility bill (mobile phone bills are not accepted) or any similar official document that can prove your recent address. The document must be in user's name and not older than 6 months, from the moment of the request.

(c) Proof of the payment method that was used – copy of the credit/debit card that was used for deposit (on front side – the first 6 digits and last 4 digits must be visible, name and expiry date; on the back side the CVV code must be hidden), proof of ownership of the e-wallet or a bank account statement showing the bank account number and the bank account holder's name.

- Casperbets reserves the right to request any additional verification documents, if needed (including but not limited to: notarized identity verification, source of wealth and source of funds documentation, and political status documentation).

The company is required to collect such documentation in line with its anti-money laundering and funding of terrorism obligations.

7.3.18. All transactions shall be checked in order to prevent money laundering. Casperbets shall report any suspicious transaction to the relevant competent authorities. If Casperbets becomes aware of any suspicious activity relating to any of the games on the website, Casperbets must report this immediately. Casperbets may suspend, block, or close an account and withhold funds if requested to do so, in accordance with the Prevention of money laundering act.

7.3.19. The time for the withdrawal to be finalized may vary due to circumstances but a withdrawal request should be anyhow approved or denied following the relevant department examination within the Casperbets team.

7.3.20. If the customer wishes to withdraw his/her winnings, the company has the right to divide the withdrawal into installments until the full amount is paid out. The customer will not get any interest on outstanding amounts.

7.3.21. The customer shall not treat the company as a banking institution nor expect any interest. Casperbets reserves the right to charge fees for processing withdrawals as mentioned in the Terms and Conditions.

7.3.22. Funds which have been deposited and not used for wagering or gameplay shall not be available for withdrawal. In order to withdraw any or all deposited funds, such funds shall be wagered at least 5 times in full.

7.3.23. Provided payments have been confirmed and customers have successfully completed the verification processes, subject to sufficient balance, funds can be requested to be withdrawn from customers' accounts at any time.

7.3.24. Bank charges might apply to the transfer of deposits and withdrawals. Payment of these charges will be the customer's responsibility and may vary according to the amount and method of money transferred.

7.3.25. If the level of deposits and withdrawals does not correspond to a sufficient volume of play, Casperbets may decide to pass on associated charges to the customer. The customer is responsible for paying any associated charges to Casperbets, either on-demand or where there are sufficient funds in his/her gaming account by debiting these charges from it.

7.3.26. If the customer's gameplay leads Casperbets to believe that he/she has been abusing exchange rate fluctuations, the company may decide to charge a commission on such transactions. The company's currency exchange rates will reflect the daily rates. Casperbets reserves the right to suspend and close any account that is not being used for the purpose of playing on its platform. The reasons for this include but are not limited to exchange rate abuse and deposits without corresponding play.

7.3.27. The customer is only permitted to bet up to the amount in his/her account. Funds held in his/her account will not entitle him/her to interest. Casperbets holds the customer funds separate

from its corporate funds and they are not subject to any specific trust arrangement. All customers' funds are held directly by Casperbets.

7.4 Refund Policy

The following policy describes the refund practices for Casperbets.

7.4.1. If the customer is funding his/her account with a credit/debit card Casperbets reserves the right to pay all withdrawal requests up to the total amount deposited as refunds versus the purchases the customer has made. If the customer's withdrawals exceed the total amount deposited, any excess amount will be paid to him/her via one of Casperbets' alternative methods available in the cashier. Casperbets will verify that the payment method selected for withdrawal belongs to the customer, by requesting supporting documents.

7.4.2. If any credit card purchases or any other deposits done with other payment methods are considered to carry an unacceptable risk for security or legal reasons either by Casperbets or its payment solution providers, or Casperbets finds a suspicious activity or whatsoever, Casperbets at its absolute discretion and without any obligation to state a reason or give prior notice, reserves the right to terminate the account, deduct any fees and notify all the authorities and parties, if relevant.

7.4.3. If for any reason, the customer is not satisfied and decides to close/terminate his/her account with Casperbets, Casperbets will on request process the balance currently held in the customer's account. Before any processing, all bonus funds in the customer's balance will be deducted prior to calculating the amount to be refunded.

8. General Promotion Terms and Conditions

8.1. The following terms govern the Online Sports and Casino promotions.

8.2. In the event of any discrepancy between the meanings of any translated versions of these promotion's specific terms and conditions and the English language version, the meaning of the English language version shall prevail.

8.3. When placing a bet during any promotion real money will be used first.

8.4. Casperbets may in its sole discretion limit the eligibility of its customers to participate in all or part of any promotion.

8.5. Customers who participate in one promotion cannot enter another promotion of the same type (Sports/Casino) or win any free bets during the promotion period. Customers can have only one active Sports/Casino bonus at a time.

8.6. In order to claim free spins, bonus a customer must enter the respective bonus code when depositing. Unless otherwise specified, a customer must use all acquired free spins within 7 days of acquisition or otherwise they will expire and will no longer be available. In order to use the free spins granted by Casperbets a customer must launch the game corresponding to the promotion.

8.7. Casperbets may, at its sole discretion, decide to give free spins to its customers as a present. In that case, the customers might be required to perform a minimum deposit equal to the winnings gained as a consequence of the free spins, and to wager the deposit in question 5 times before any withdrawals of winnings are permitted.

8.8. Casperbets reserves the right to review transaction records and logs whenever it deems this to be necessary. Consequent to these reviews, it may become clear, or suspicion may arise that the account is being:

- (a) Used as a non-recreational play type or wager style account; or
- (b) That customers are colluding and thereby distorting the gameplay; or
- (c) Any other bonus or promotion manipulation as deemed such by Casperbets

- Casperbets reserves the right to deduct all winnings accumulated in case any of the above has been determined.

8.8.1. Casino bonus manipulation amongst others, may consist of:

- (a) Placing bets listed as restricted gameplay in the specific promotion's rules
- (b) Increasing the balance, then changing the gaming pattern significantly (bet, game type, bet structure, etc) in order to complete the wagering requirements for the bonus
- (c) Making large bets leading to a substantial gain followed by a drop in bet size equal to or greater than 75% of the previous average bet size in order to complete the wagering requirements for that bonus.
- (d) Placing bets of amounts higher than 12€ (or equivalent to € in other currency) or 5% of the given bonus, whichever is lower.

8.8.2. Sports bonus manipulation amongst others, may consist of:

- (a) Placing bets listed as restricted gameplay in the specific promotion's rules

- (b) Placing bets on opposite outcomes or repetitive bets
- (c) Placing bets on your real + virtual balance more than twice in a row
- (d) Increasing the balance and then changing the gaming pattern significantly (bet, game, type, bet structure, etc) in order to complete the wagering requirements for the bonus
- (e) Making large bets leading to a substantial gain followed by a drop in bet size equal to or greater than 75% of the previous average bet size in order to complete the wagering requirements for that bonus.

8.8.3. In case of bonus manipulation Casperbets reserves the right to deduct all winnings accumulated.

8.8.4. Sports bonus virtual funds can be used for sports betting only.

8.8.5. Casino bonus virtual funds can be used for casino betting only.

8.8.6. Virtual sports bets are not counted towards any casino/sports promotions.

8.9. In cases where the customer chooses to leave a bonus campaign or fails to complete any other withdrawal requirements, listed in the specific promotion, all bonus money, and real money winnings will be forfeited.

8.9.1. In case there are no specific welcome casino campaign terms, those will be limited with a maximum conversion amount of 10 times (10X) the bonus awarded from virtual funds to real money. Casino reload campaigns are limited with a maximum conversion amount of 5 times (5X) the bonus awarded from virtual funds to real money.

8.9.2. While having an active bonus, customers cannot request a withdrawal.

8.10. For each casino/sports promotion, registration and participation are allowed only once per person, family, household address, email address, payment account number, IP address, and shared computer, i.e. public library or workplace and similar cases. Bonus will be refused to customers who do not comply with this term and multiple accounts will be closed. (Casperbets reserves the right to withdraw the availability of any offer and to redeem all bonuses and winnings money accumulated by any customer or group of customers at any time and at our sole and absolute discretion.

8.11. All promotions are subject to change at any time. Casperbets reserves the right to change, cancel or refuse a bonus at its own discretion.

8.12. The cash-out option is not available with an active sports bonus

8.13. Winnings while having an active bonus will be awarded to the virtual amount.

8.14. Should a customer decide to leave a campaign early or not meet the rollover requirement in the allotted time frame, their virtual bonus amount will be void.

8.15. Customers cannot leave a campaign through the "Leave" bonus feature while having pending sports bets.

8.16. Casperbets reserves the right to restrict promotional/bonus campaigns to certain markets/events

8.17. Should a customer have pending bets that exceed the expiration period of their promotion, all bets will be voided automatically.

8.18. Casperbets could offer VIP service to certain loyal customers for a certain period of time. VIP membership could be gained only upon an official specific invitation. Casperbets has the right to discontinue the VIP service at any time at its sole discretion.

8.19. In-play Information and Scores are for guidance only and may be subject to delays and changes.

9. Brokerage betting Terms and Conditions

9.1. Casperbets is offering its valued customers the ability to place bets higher than the maximum bet amount stated on the bet slip. Requests for such bets can be made only through the bet slip.

9.2. Casperbets reserves the right to refuse requests, terminate communication with customer or disable the communication panel to customer or group of customers, upon its sole discretion.

9.3. The communication panel should be used for bet requests, stakes amounts, and odds. Inappropriate communication or deliberate interference with the risk managers' work would be terminated immediately and might end up with banning customers from the site.

9.4. Abnormal betting patterns, rigging, and/or suspicion of acting as a syndicate of customers may lead to canceling bets.

9.5. Requesting a special stake amount or odds on the - bet slip doesn't stand as the validity of the bet or a proof for betting. Casperbets confirms each bet to the customer. No bet is deemed as placed unless confirmed and carrying the status "Running" in the "My bets"/"Bet list" section.

9.6. Casperbets reserves the right to confirm only part of the requested amount. In such cases, the bet slip will state the actual confirmed amount.

9.7. Only offers confirmed by the customer can be executed.

	Yr 1 Q1	Yr 1 Q2	Yr 1 Q3	Yr 1 Q4	Yr 2 Q1	Yr 2 Q2	Yr 2 Q3	Yr 2 Q4	Yr 3 Q1	Yr 3 Q2	Yr 3 Q3	Yr 3 Q4	Yr 4 Q1	Yr 4 Q2	Yr 4 Q3	Yr 4 Q4	Yr 5 Q1	Yr 5 Q2	Yr 5 Q3	Yr 5 Q4	TARGET
Total Traffic – Unique visits	1,000,000	1,200,000	1,420,000	1,662,000	1,928,000	2,221,020	2,543,122	2,897,434	3,287,178	3,715,895	4,187,485	4,706,233	5,276,857	5,904,542	6,594,997	7,354,496	8,189,946	9,108,941	10,119,835	11,231,818	~
% Traffic conversions	0.500%	0.525%	0.550%	0.575%	0.600%	0.625%	0.650%	0.675%	0.700%	0.680%	0.660%	0.640%	0.640%	0.640%	0.640%	0.640%	0.640%	0.640%	0.640%	0.640%	1%
Registered users (quarterly)	5,000	6,300	7,810	9,557	11,569	13,881	16,530	19,558	23,010	25,268	27,637	30,120	33,772	37,789	42,208	47,069	52,416	58,297	64,767	71,884	~
Conversion rate for FTD	8%	8%	9%	10%	12%	12%	12%	12%	13%	13%	13%	13%	13%	13%	13%	13%	12%	12%	12%	12%	10%
FTD	400	504	703	956	1,388	1,666	1,984	2,347	2,991	3,285	3,593	3,916	4,390	4,913	5,487	6,119	6,290	6,996	7,772	8,626	~
Deposits	40,000	50,400	42,174	66,896	111,064	149,919	198,364	234,692	299,133	328,485	359,286	391,559	439,034	491,258	548,704	611,894	628,988	699,567	777,203	862,604	~
Withdrawals	20,000	25,200	21,087	33,448	55,532	74,959	99,182	117,346	149,567	164,243	179,643	195,779	219,517	245,629	274,352	305,947	314,494	349,783	388,602	431,302	~
Bonuses	16,000	20,160	16,870	26,758	44,426	59,968	79,345	93,877	119,653	131,394	143,714	156,623	175,614	196,503	219,481	244,758	251,595	279,827	310,881	345,041	~
GGR	14,000	42,840	81,648	143,809	245,709	430,522	689,150	1,059,887	1,463,640	2,067,059	2,779,217	3,612,259	4,561,824	5,764,524	7,220,324	8,986,355	10,633,600	12,002,959	13,581,152	15,524,283	~
NGR	10,000	30,600	58,320	102,721	175,506	307,516	492,250	757,062	1,045,457	1,476,470	1,985,155	2,580,185	3,258,446	4,117,517	5,157,375	6,418,825	7,595,428	8,573,542	9,700,823	11,088,774	~
Churn rate	50%	45%	40%	40%	36%	36%	34%	32%	30%	28%	26%	25%	25%	24%	24%	24%	23%	23%	23%	22%	22%
Quarterly Active Users	200	510	810	1,189	1,693	2,472	3,297	4,226	5,305	6,811	8,325	9,837	11,293	12,973	14,772	16,714	18,989	20,911	23,097	25,788	~
Average Revenue per quarterly active users (LTV)	50.00	60.00	72.00	86.40	103.68	124.42	149.30	179.16	197.07	216.78	238.46	262.31	288.54	317.39	349.13	384.04	400.00	410.00	420.00	430.00	450 (All EU market)
Total Income	Total Y1	Total Y2	Total Y3	Total Y4	Total Y5																
NGR	€ 201,640.96	€ 1,732,334.41	€ 7,087,267.30	€ 9,300,255.49	€ 11,941,302.24																
Cost of Sales																					
PSP Fees - 9% of Deposit+Withdrawals	€ 26,928.38	€ 155,910.10	€ 637,854.06	€ 837,022.99	€ 1,074,717.20																
Gaming Software provider fees - avg 13%	€ 36,698.65	€ 315,284.86	€ 1,289,882.65	€ 1,692,646.50	€ 2,173,317.01																
Curacao fee - 2% gaming tax	€ 4,032.82	€ 34,646.69	€ 141,745.35	€ 186,005.11	€ 238,826.04																
Platform fee 5%		€ 121,263.41	€ 496,108.71	€ 651,017.88	€ 835,891.16																
Curacao license fee	€ 2,000.00	€ 2,000.00	€ 2,000.00	€ 2,000.00	€ 2,000.00																
Affiliate commission 30%	€ 60,492.29	€ 519,700.32	€ 2,126,180.19	€ 2,790,076.65	€ 3,582,390.67																
Total Cost of Sales	€ 130,152.14	€ 1,148,805.38	€ 4,693,770.95	€ 6,158,769.13	€ 7,907,142.08																
Overheads																					
Key Personal / Directorship fees / MLRO	€ -	€ 35,000.00	€ 48,000.00	€ 60,000.00	€ 60,000.00																
Registered office	€ -	€ 9,000.00	€ 10,000.00	€ 14,500.00	€ 21,600.00																
Professional fees	€ -	€ -	€ 12,000.00	€ 12,000.00	€ 12,000.00																
Audit fees	€ -	€ -	€ 12,000.00	€ 12,000.00	€ 12,000.00																
Company secretary fees	€ -	€ -	€ -	€ -	€ -																
Annual return	€ -	€ -	€ -	€ -	€ -																
Hosting fees	€ -	€ -	€ -	€ -	€ -																
Bankroll Deposit (one time)	€ 15,000.00	€ 30,000.00	€ 60,000.00	€ 120,000.00	€ 240,000.00																
Gaming support SLA	€ -	€ 60,000.00	€ 120,000.00	€ 120,000.00	€ 120,000.00																
IT support SLA	€ -	€ 40,000.00	€ 80,000.00	€ 100,000.00	€ 100,000.00																
Marketing costs	€ 30,000.00	€ 240,000.00	€ 600,000.00	€ 800,000.00	€ 1,000,000.00																
Insurance - Directors Indemnity	€ -	€ -	€ -	€ -	€ -																
Total Cost of overheads	€ 45,000.00	€ 415,000.00	€ 942,000.00	€ 1,238,500.00	€ 1,565,600.00																
Net Profit	€ 26,488.82	€ 168,529.03	€ 1,451,496.35	€ 1,902,986.35	€ 2,468,560.16																