

Dragon Money Business Plan

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1. Executive Summary

Business Overview

Dragon Money is an online gaming brand with a singular focus on delivering a top-notch experience in high-quality slot games. Our platform is powered by industry-leading vendors such as SoftSwiss and Pragmatic Play, allowing us to offer a diverse and robust gaming experience tailored to the needs of seasoned players. With the online gaming industry experiencing unprecedented growth, driven by increasing digitalization and the global shift toward online entertainment, we are focusing on developing countries with familiar mentality most of our team members share, being people from former USSR countries. Our commitment is to perfect the slot game experience and establish ourselves as a top player in our target regions, which are Kazakhstan, Armenia and Georgia. The company might expand to other forms of entertainment in the future as well as other regions, however for the coming years the focus is set on slots and aforementioned countries.

Dragon Money differentiates itself with near-zero server downtime, seamless customer support, and attractive offers.

To summarize, Dragon Money is not a "Jack of all trades, master of none", rather it is a master of one trade – slots, properly delivered to a particular cohort of people.

Key Features and Background

Founded with the vision of creating a premium online gaming platform, Dragon Money is dedicated to offering both excitement and reliability. People are creatures of habit, after all, which means we cannot afford to have any server downtime, payment processing issues or game wrecking bugs present. Thus, the platform is built on SoftSwiss technology, known for its stability and security, and features a user-friendly interface, a vast selection of slot games from top providers, and personalized VIP offers.

In summary, we plan to perfect slot game experience, delivered online, and focus on VIP player strata in particular to capture a healthy market share.

As a brief history dive, the company was originally established in 2021, then acquired by UBO – Mr. Markov Andrii in 2023.

Mr. Markov brought a C-level experience from his previous role at First Casino (holder of a national license in Ukraine number 56), and since acquiring Dragon Money, he has focused on refining the website and enhancing game delivery to ensure a top-tier player experience. Serious operations began only this year, yet the company demonstrated a remarkable growth potential already.

By having strategic partnerships with industry giants like Pragmatic Play and SoftSwiss, Dragon Money has the ability to keep the content fresh, thus keeping players always engaged. With its choice of infrastructure providers, the company plans to virtually eliminate server downtime. With its choice of payment gateways, it wants to guarantee a seamless flow of player funds both

in and out. All the same, the company's complex marketing strategy should pave the way for further growth.

The ultimate goal we pursue is to become *the* slot game entertainment provider, developing our own software.

2. Management and Structure

Key Roles and Reporting Lines

To be successful, Dragon Money unites a management team that is very familiar with the industry.

CEO

Mr. Markov Andrii – Mr. Markov Andrii leads our company with extensive experience in the gaming sector. He occupied a COO role at First Casino, nationally licensed in Ukraine. Now, at Dragon Money Mr. Markov is responsible for our strategic direction and overall operations. His main role with us is CEO. He is also responsible for gaming operations, as well as general management of company affairs and sub-contractor relations.

Gaming Operations

As mentioned earlier, Mr. Markov, in addition to his role as CEO, also oversees gaming operations, ensuring we deliver a superior gaming experience to our players. At a later stage, we plan to hire a separate individual to occupy this role.

Legal Affairs

Outsourced – at this point this role is outsourced. With time we also anticipate to have this role occupied by a separate individual.

Data Protection

Mr. Stepanets Vladyslav – while Mr. Stepanets' primary role is an CTO, he is also responsible for data protection function within the company. Vladyslav primarily focuses on the technical side, while the regulatory side is facilitated by both outsourced legal consulting firm and Ms. Veremiiienko Kateryna.

Compliance/AML (Anti-Money Laundering)/Responsible Gaming

Ms. Veremiiienko Kateryna – Kateryna oversees our compliance and AML activities, ensuring adherence to regulatory requirements and best practices within the industry. She was a head of AML with one of the biggest online gaming providers, nationally licensed in Ukraine. We are happy and fortunate that she is a part of our team, aiming to ensure a strict compliance with both local and international Compliance and AML standards. The company cannot afford to be penalized for non-compliance; therefore, we find this role almost as important as the CEO's, especially at the beginning of the company's journey.

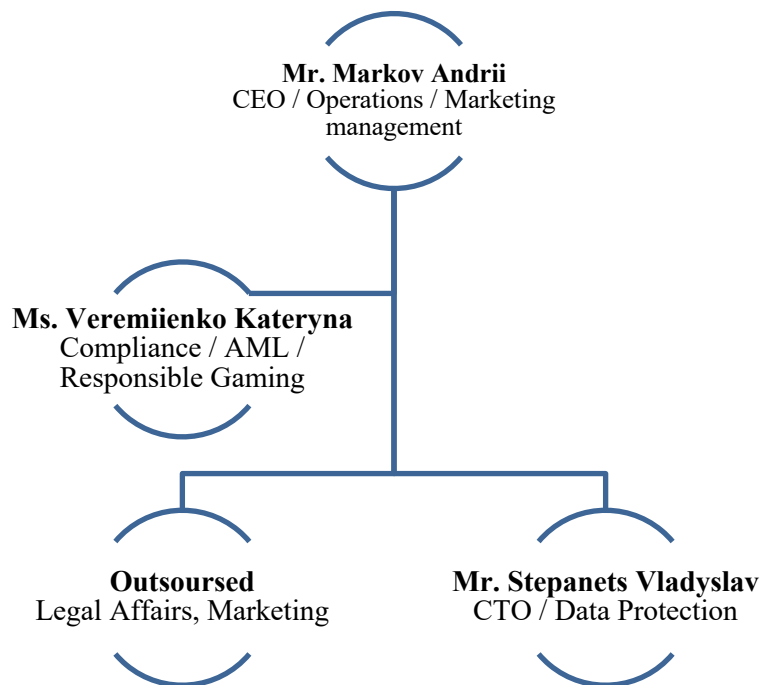
CTO

Mr. Stepanets Vladyslav – Vladyslav, as our head of technology, maintains the platform’s technical infrastructure and drives technological advancements to keep us competitive. He is a web developer with a fairly extensive knowledge base related to various programming languages. He also has a proven track record of creating high-quality, modern web applications and mobile apps. His skillset allows him to quickly grasp new concepts and apply them to develop efficient and effective code.

Marketing

Also outsourced – there are a lot of offers on the market, which provide a decent ROI, therefore we do not see the need to employ a separate team member(-s) for this role at the initial stage of product existence. It seems more worthwhile for us to pour the funds into marketing campaigns instead. With time we plan to hire an individual who will coordinate marketing as his sole obligation. At this point in time the CEO is the one who is responsible to marketing efforts’ coordination.

Reporting Lines



Ms. Veremiienko is below CEO, yet above other staff members to make sure she has authority to coordinate other employees and contractors within her areas of expertise when needed. This helps the company to avoid unnecessary bureaucracy when it comes to compliance of any kind. However, any major decision has to be approved by the CEO regardless.

Succession Plan

Dragon money needs to be able to adapt to any potential threats, one of which is sudden vacancies among staff members. At this moment the team is small, and the company heavily relies on contractors to function. However, with time we plan to be as vertically integrated, as possible.

At this point we have active contracts with HR agencies to be able to:

- Quickly expand the staff when time comes;
- Quickly find replacement for key staff members if need be.

In addition to that, we will make sure that interim role assumption is possible among team members, e.g. when one person leaves, some of his colleagues take over his responsibilities until a replacements is found.

3. Market and Strategy

Market Position and Growth Plan

At Dragon Money, our strategy is simple - we aim to secure and grow our market share in the online gaming industry by targeting the rapidly expanding markets of Kazakhstan, Armenia, and Georgia. These regions have demonstrated significant growth in online gaming, making them ideal for our expansion plans. As a team, we share a similar mentality to people in these regions, which means we understand them like no one else. We will focus on one specific offering – slots, making sure our efforts are focused. A special attention will be given to VIP players, which should help us capture and keep attracting a very specific demographic layer.

Growth Strategy can be divided into two separate focuses:

Internal	External
Internal include efforts such as aforementioned server stability, reliable and diverse fund processing solutions, quality games, single focus on a specific gaming product. We will focus on each of these metrics to make sure that once a player is acquired, he/she doesn't want to switch to another operator because of minor issues.	External are the marketing efforts, namely: • Targeted Marketing Campaigns; • Strategic Partnerships; • VIP and Loyalty Programs. Details are below.
External efforts in detail	

Targeted Marketing Campaigns

Aim - to increase brand awareness and user acquisition.

Tools used - Digital Advertising, Influencer Partnerships, Social Media Engagement.

Results expected - we expect to spend close to USD 400,000 - 500,000 this year and get a 25% increase in user acquisition year-over-year (YoY) when comparing 2025 vs. 2024. 2024 vs. 2023 data is irrelevant, since the company was not owned by the UBO and almost dormant. Any growth this year percentage wise, therefore, is irrelevant.

Strategic Partnerships

Aim - to expand our network and make the business as a whole more stable.

Tools used - Exclusive Content Deals, Technology Partnerships, Introduction of new Payment Solutions.

Results expected - we expect to see a 30% increase in user engagement and a 20% rise in average revenue per user (ARPU) from next year. Some of these efforts did not start yet, e.g. Technology Partnerships.

VIP and Loyalty Programs

Aim - to increase customer retention and their lifetime value.

Tools used - VIP Tiers, Loyalty Points, Special Events.

Results expected - we expect a 40% improvement in customer retention rates and a 15% increase in customer lifetime value starting from next year.

Financial Metrics and Sustainability

As a result of numerous efforts of the new CEO and owner, in 2024 Dragon Money has already demonstrated a decently strong financial performance. The company plans to maintain the existing balance between operational expenditures (OPEX), marketing efforts, and revenue growth. Starting from September of 2024 and going forward, the company's total OPEX and marketing expenses are expected to be between 60-80% of total revenue. This balance should allow Dragon Money to continue growing sustainably.

The pessimistic scenario we anticipate can be summarized as follows:

- By the end of the third year of operation under the new CEO we should reach an average of 5,000 players monthly. As the player count increases, the generated revenue and Marketing/OPEX will be gradually adjusted to match, thus allowing the company to keep growing.
- We do not want or plan to make any sudden, unplanned and risky moves in our efforts. On one part this might be considered a downside, since we, obviously, do not plan to innovate and disrupt the market. All the same, the idea here is to establish a solid and dependable brand image, which should cater to VIP player base, mostly consisting of people between 30 and 40 years of age. We will keep the game offerings fresh, however everything else will most likely remain the same, e.g. used interface.

By not being sporadic, we plan to be predictable for the player, and therefore rely on sustainable cashflow, which would make the business itself sustainable as a whole.

This growth model ensures that Dragon Money can continue to invest in player acquisition and retention, while simultaneously scaling its operations to meet the demands of a larger player base. The gradual increase in players ensures that operational costs scale proportionately without overwhelming the revenue potential.

A more positive scenario is where we get close to 20,000 active monthly players till the end of the 3rd year. However, this one contains a lot of ‘if’s’, for obvious reasons.

Competition

We consider the following sites as our primary competition in the target markets:

- **Kazakhstan** – Bet365 and 1xBet are major international sports betting platforms present in Kazakhstan. Although they are primarily sport betting sites, they offer a variety of casino games. Due to their size, we consider them direct competitors.
Mostbet and Parimatch – they are similar to the previous two, with arguably stronger focus on casino games.
From what we can tell, they typically rely on Wazdan, Evoplay, and Playson as software providers.
- **Armenia** – main competition seems to be Vbet, which was founded in Armenia. This market we consider the toughest to compete in.
BetConstruct seems to be the main software provider, also has ties to Armenia.
- **Georgia** – two main competitors are Adjarabet and Betway.
EGT (Euro Games Technology) seems to be the dominant software provider.

We plan to match the quality of software offered in these regions, for which purpose SoftSwiss seems like an adequate choice. Competition wise, we see that every competitor offers betting services along with casino games. While betting is no doubt popular in these regions, it is hard to enter the markets as a betting website. So, we see an opportunity in entering the markets by offering a refined slots experience only. After gaining a healthy market share through slot game offerings, we will consider expanding to betting. This seems to be a better strategy, as we should be known on these markets by that time.

4. Financial Forecasts

3-Year Projections

Month	Avg. Players	Income	Expenses	Notes:
January ‘24	598	75264	44400	• After August of 2024 the values are projected, there will be fluctuations similar to the ones that you can see for the previous months of this year;
February ‘24	717	97252	82592	
March ‘24	1412	222033	193248	

April '24	998	125758	100242	- Platform/Software Licensing Fees estimated to be - 10-15% of total revenue; - Employee Costs estimated to be - 10-20% of revenue; - Compliance and Licensing estimated to be - 5-10% of revenue; - Affiliate Commissions estimated to be - 20-30% of net gaming revenue (NGR); - Player Acquisition Cost (CPA) – is expected to be relatively low – around \$25-80, as the company will leverage existing connections of the CEO; - Bonuses and Promotion - 5-10% of revenue; - Digital Marketing/Ads - 15-25% of revenue.
May '24	1105	151882	123738	
June '24	911	115151	109260	
July '24	1285	333731	196696	
August '24	1484	288560	241036	
September '24	1484	275000	196890	
October '24	1614	299090	211072	
November '24	1744	323180	230709	
December '24	1874	347270	215606	
January '25	2004	371361	229119	
February '25	2135	395636	292382	These expenses will not apply to each month or in identical proportions, e.g. some months we can run promotions tied to holidays (Christmas, Easter, etc.), the other months we may focus on affiliate marketing more, then on ads, etc. We will implement A/B testing strategy, so month to month expenses can be different. All in all, our expenses should not exceed more than 90% of the generated revenue for any given month, mostly hovering around 70% (ideal scenario). Though, there might be some exceptions brought about by ad hoc and unexpected expenses.
March '25	2265	419727	271736	
April '25	2395	443817	341686	
May '25	2525	467907	348433	
June '25	2656	492183	340723	
July '25	2786	516273	356475	
August '25	2916	540363	390590	
September '25	3046	564454	358939	
October '25	3176	588544	440160	
November '25	3307	612820	378661	

December '25	3437	636910	474571
January '26	3567	661000	396811
February '26	3697	685090	532913
March '26	3828	709366	473828
April '26	3958	733456	520198
May '26	4088	757547	490154
June '26	4218	781637	522204
July '26	4348	805727	550938
August '26	4479	830003	642768
September '26	4609	854093	563809
October '26	4739	878183	662347
November '26	4869	902274	586678
December '26	5000	926549	592238

5. Suppliers and Risks

Key Dependencies and Risk Management

At Dragon Money, our operations are heavily dependent on a few critical suppliers that play a vital role in the functioning of our platform. Key among these are SoftSwiss and Pragmatic Play, whose gaming products are integral to the quality and diversity of the experience we offer to our users. Additionally, we rely on Payment IQ, Skrill, Neteller, and Jeton for seamless payment processing, with a number of backup acquiring providers, and GFLO Consultancy for expert consulting and legal services.

The list of suppliers currently looks as follows:

- **Platform** – Softswiss;

- **Software** – Softswiss, Pragmatic;
- **Marketing** - Customer.io, Livechat
- **Payment** - Payment IQ, Skrill, Neteller, Jeton and cryptocurrencies
- **Legal** – GFLO Consultancy

The biggest risk exposure is concentrated around the platform provider. We have a few backup providers, and understanding with Softswiss that in the event of cancellation of service we have the right to continue with the current platform for 90 days, which would allow us to transition avoiding site downtime. Nonetheless, we are also considering development of our own platform in the future, to decrease dependencies.

The other providers (apart from Legal) come in pair, which makes complete loss of providers in a particular group unlikely. Providers for Legal services are relatively easy to find, and such services are not needed all the time. So, we perceive the risk as low in this regard.

At the same time, we are constantly adding new potential suppliers to our internal supplier list, so with time the risk should be even less.

In summary, our risk management efforts, when it comes to key dependencies, can be outlined as follows:

- **Diversification of Suppliers:**

To reduce our reliance on any single provider, we are actively diversifying our supplier base. This strategy involves identifying and onboarding additional vendors that can supply critical services and products. By doing so, we ensure that our operations remain resilient even if one supplier experiences issues. For instance, while SoftSwiss remains a primary technology partner, we are also exploring alternative platforms that can serve as backups or complementary services. This diversification is not just about adding more suppliers; it's about strategically selecting partners that align with our business objectives and quality standards.

- **Service Level Agreements (SLAs):**

We aim to enforce strict Service Level Agreements (SLAs) with all our suppliers, which is incredibly hard to at times. These SLAs are designed to guarantee a high level of service continuity and include clauses that penalize underperformance. With time, as we grow, we expect to have all service agreements revised to make sure all of our business dependencies are contractually motivated to perform up to our standard.

- **Regular Supplier Audits:**

We have instituted a policy of conducting regular audits of all our key suppliers. These audits are comprehensive and cover various aspects such as quality of service, compliance with industry standards, and adherence to the terms set out in the SLAs. The audits are scheduled at least annually, but we may conduct them more frequently if necessary. The findings from these audits help us assess the ongoing suitability of our suppliers and make informed decisions about continuing or altering our relationships with them. This proactive approach allows us to identify potential issues before they escalate and ensures that our suppliers remain committed to maintaining the high standards we expect.

By implementing these measures, we aim to minimize the risks associated with supplier dependency and ensure that our operations remain smooth and uninterrupted. Our goal is to create a stable and reliable platform for our users while maintaining flexibility and readiness to adapt to any challenges that may arise.

6. Legal and Governance

Current Board Membership

At Dragon Money, we do not have a board of directors as such. There is a local trust company as a director, to ensure compliance with the applicable regulation and allowing us to have on the ground assistance in Curacao. The primary decisionmaker in the company is UBO/CEO.

The CEO works closely with the AML/Compliance office to ensure that all regulatory requirements are met and reported accurately.

Interaction with CEO

All team members interact regularly with the CEO through structured meetings and informal updates. The company applies a similar corporate culture to Netflix – each team member is free to address the upper management for guidance. Moreover, we encourage junior team members to contribute ideas and freely point out deficiencies, if any are spotted. This allows the company to quickly find critical weak points and rectify them.

Matters Reserved to the CEO/UBO

While the CEO and senior management handle daily operations, certain critical decisions are reserved exclusively for the CEO only. These include:

- Strategic direction of the company, e.g. markets, supplier choice, site content.
- Financial decisions, e.g. large capital expenditures, debt financing, or changes to the company's financial structure.
- Compliance and Regulatory Matters (Although managed day-to-day by the AML Officer and local director, any major compliance issues or legal risks are escalated to the UBO.)
- Mergers and Acquisitions.

Deadlock Prevention

Deadlock within the board is not a concern at Dragon Money due to the governance structure where the UBO/CEO is the sole decision-maker. The UBO/CEO has the final authority on all matters, ensuring that decisions can be made efficiently without the risk of deadlock.

Legal Support and Advice

Legal support and advice are provided by an outsourced legal team with expertise in online gaming regulations and corporate governance, along with involvement of the local trust company. These people are responsible for advising the CEO on legal risks, ensuring compliance with applicable laws, and drafting or reviewing any legal documents required for board decisions.

Meetings and Attendance

Dragon Money holds one general meeting per year. Ad hoc meetings are made when there are any urgent matters, which require UBO/CEO involvement. The staff can initiate and schedule meetings with CEO/UBO using an online calendar with predetermined availability windows. Such meetings are usually attended by all key personnel, to make sure everyone is on the same page; additional meetings may be scheduled as needed to address specific issues.

Internal Policies as Reference Points

Dragon Money operates with a set of internal policies that serve as reference points for decision-making across the organization. All team members are free to choose the best course of action to meet their obligations. Regular performance reviews by the CEO make sure that the team does not deviate from the main goals and internal policies in their liberal approaches to work execution. This is necessary, because we try to stay as flexible as possible at this point in time.

At the same time, internal policies cover a wide range of areas, including financial management, compliance, data protection, and operational procedures. Team members are expected to adhere to these policies, using them as guidelines for their daily responsibilities and as a framework for addressing any issues that arise. The UBO/CEO regularly reviews and updates these policies to ensure they remain relevant and aligned with the company's strategic goals.

7. KPIs and Objectives

Business Goals and Metrics

We aim to be market leaders in the regions where we are present. In order to track our performance and grow, we use the following KPIs/objectives:

1. **Market share** - our primary goal is to establish Dragon Money as a leading online gaming brand in Kazakhstan, Armenia, and Georgia. These markets have been identified as key areas of growth due to the influx of people from the neighboring countries as a result of current geopolitical events. We aim to capture a healthy market share in each of these regions within the first three years of operation. Our market share will be monitored quarterly through market research and competitive analysis, while user acquisition will be tracked through registration data and active user metrics.
2. **Revenue growth** - In terms of revenue growth, we are targeting a 50% annual increase over the next three years, driven by both user acquisition and an increase in the average revenue per user (ARPU). We aim to maintain a net profit margin of at least 15% by the end of the third year. This will be achieved through cost management and maximizing profitability. Customer lifetime value (CLV) is another contributing metric, and we have set a target to reach an average CLV of \$500 by the end of the second year. These financial metrics will be closely monitored through monthly and annual revenue tracking, profit margin calculations, and analysis of user spending patterns.
3. **Customer retention** - is also a key focus for us. We are committed to building a loyal customer base and aim to achieve a retention rate of 60% within the first year, with an annual improvement of 10%. To measure customer satisfaction, we will regularly assess our Net Promoter Score (NPS), with a target to reach an NPS of 50 or higher by the end of the first year. Additionally, we plan to enroll 20% of our active users in our VIP

- program by the second year, which will be tracked through VIP membership numbers and participation rates in events and promotions.
4. **Operational efficiency** – we aim to reduce our customer acquisition cost (CAC) by 10% annually through optimized marketing strategies and referral programs and utilizing existing connections in the market. At the same time, we will closely manage our operating expenses (OPEX), ensuring that OPEX growth corresponds to revenue growth. We also prioritize customer service, with a goal to resolve 90% of customer inquiries within 24 hours. These operational metrics will be regularly reviewed through financial statements, marketing expenditure tracking, and customer support performance data.
 5. **Compliance and risk management** - are critical components of our business strategy. We are committed to pursuing national licensing in the future, while at this time achieving full compliance with all relevant applicable regulations.
 6. **Innovation and product development** - we plan to introduce at least ten new slot games each quarter. We are committed to implementing 70% of user-suggested improvements by the end of the second year, ensuring that our platform continues to meet the needs of our users. These goals will be tracked through development timelines, user engagement data, and feedback implementation reviews.

8. Policies and Compliance

The development and management of our policies and procedures are handled primarily internally by the respective team members who are directly involved in the day-to-day operations of the company. This approach ensures that the policies are practical, relevant, and tailored to our specific operational needs. In cases where internal expertise is insufficient, we engage qualified external contractors, such as law firms or consultants, to assist in the development and refinement of these policies. This hybrid approach allows us to maintain high standards of compliance while ensuring that our policies are operationally effective. Once the policies are finalized, we plan to have them audited by an external advisory firm.

Timelines and Commitment to GCB Communication

We have established a clear timeline for the development and maintenance of our internal policies. Basic policies are already in place, and all responsible team members are instructed to further develop and refine these policies as part of their ongoing operational duties. This iterative approach ensures that our policies evolve with the business and remain relevant as we grow.

In terms of regulatory compliance, we are committed to keeping the Gaming Control Board (GCB) fully informed of any significant changes to our policies or operations. Should any changes occur, the GCB will be notified within five business days. This prompt communication underscores our commitment to transparency and regulatory compliance.

Qualifications and Competence

The management of Dragon Money believes, acting reasonably, that the individuals responsible for developing and maintaining our policies and procedures are highly qualified and competent. At the same time, the management understands that external auditing is necessary and is committed to perform it in due course.

Our internal team members possess a deep understanding of the company's operations, which enables them to create policies that are not only compliant with regulatory standards but also

practically applicable to our daily activities. This internal knowledge is complemented by external guidance when necessary, ensuring that our policies are both comprehensive and aligned with industry best practices.

By leveraging the expertise of those who are directly involved in the company's operations, we are confident that our policies and procedures are well-suited to our business needs.