



Business Plan

TopC B.V.

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1. General business strategy and highlights

1.1. Purpose of the business

TopC B.V., is a company (the “**Company**” or “**We**”), that conducts business as an online gambling operator (B2C) under Curacao license in order to provide players with the market-best experience in the gambling entertainment.

The company is operating under the license granted by Antillephone and plans to continue its activity under the new license granted by Gaming Control Board.

The key web-site for further operation and licensing is casinoway.com

1.2. Path to reach the business goal

Accomplishing goal established above requires having some plan broken into steps that contribute to its achievement. The Company has defined the following plan points as general part of goal:

- **Obtain a Secure License:** Receiving a secure Curacao gambling license is crucial for the Company’s success and reputation. This license will provide the legal foundation needed for global operations.
- **Arrangement of Fully functional Core Platform:** The Company will invest in ensuring high performance of the Company’s website throughout its full operation cycle.
- **Partner with Market Leaders:** The Company plans to collaborate with a reputable gambling software provider to incorporate top-tier gaming practices into our platform. Additionally, we will engage with affiliate networks and influencers in key markets to boost brand awareness.
- **Enhance Player Support:** To build trust and loyalty, the Company will offer high-quality customer support and attractive bonuses.
- **Simplify Payments:** We will ensure smooth and efficient payment processes for both deposits and withdrawals, with a particular focus on cryptocurrency transactions.

1.3. Main competitive advantages

The Company is aware of intense competition on online gambling market and has a plan for carving out its own niche among other market participants. Hence, to outline its own presence on market and ensure prosperability of business, the Company will use the following competitive advantages:

- **Use of Innovative Technologies:** Our Website will offer cutting-edge features like live-dealer games, virtual sports betting and esports betting section, appealing to a broader range of players and positioning us ahead of the slower-moving competitors.

- **High expertise:** The Company's gaming platform is powered by Nuxgen B.V., a reputable provider known for delivering sleek, modern, and highly personalized websites. Their expertise will ensure a smooth and intuitive user experience.
- **Premium Gambling Content:** The platform will feature a broad selection of high-quality content, including both individual games and sports betting options. The Company is committed to continuously introducing fresh, engaging, and entertaining games for its users.
- **Reputation for Fair Play:** By maintaining a transparent and ethical business model, including using certified random number generators (RNGs) and third-party audits for game fairness, we build a reputation as a trusted operator. This allows us to attract high-value-players who prioritize safety and fair play.
- **Scalability:** The platform we integrate in our website is built using cloud-based infrastructure, ensuring scalability to handle surges in traffic during peak events like sports championships, poker tournaments, or special promotion without affecting performance.

1.4. Short- and long-term perspectives

In the perspective of the 1-2 year of post-license obtaining period, the Company desires to accomplishing the following milestones:

- **Achieving satisfactory financial indicators.** The primary goal of the Company is to reach the break-even point in financial terms, namely the period of investment payback. It will allow the Company to reinvest its income in its prosperity and service improvement. Once the Company has a continuous income, it can demonstrate its financial stability and sustainability.
- **Loyal User Base.** Building a core group of users who consistently support the Company over the long term, creating a solid foundation for lasting success.
- **Establishing Operational Excellence.** Achieving operational efficiency is paramount, laying the groundwork for sustained growth and triumph.
- **Ensuring Financial Stability.** Attaining stable financial profitability, thereby securing resources for both profit distribution and strategic reinvestments back into the business.
- **Carving a Definitive Niche.** Establishing a well-defined and distinctive niche within the dynamic landscape of the iGaming market will ensure the Company's unique position and competitive advantage.
- **Increase of the Company's Reputability.** By growth of the customers, the Company will invest in creating of a reputable online gambling brand notable by its reliability and fair play among international market.

1.5. Mission and Values

The Company's overarching main idea is to carve out a distinctive presence in the dynamic iGaming market, offering customers an exceptional gambling experience through the strategic incorporation of cutting-edge technologies. Rooted in this mission, the Company is guided by a set of core business values that not only define its identity but also serve as the driving force behind its operations.

The Company places a premium on integrity and transparency, committing to responsible, honest, and open dealings with all stakeholders, including providers, employees, end-users, and regulatory authorities. This commitment underscores the Company's dedication to fostering trust and accountability.

At the forefront of the iGaming industry, the Company is dedicated to continuous innovation. It is our pledge to swiftly deliver the most cutting-edge products to end-users as soon as they emerge in the market. By embracing innovation, the Company aims to set new standards and redefine the gaming experience for our customers.

The aspiration of excellence is deeply embedded in every aspect of the Company's operations. From delivering products to customers to engaging with partners, the Company upholds high standards to ensure excellence in all endeavors. This dedication highlights the Company's goal to be a model of quality and distinction within the iGaming industry.

Committed to achieving exceptional performance, the Company aims to exceed the legitimate and realistic expectations of all stakeholders. This commitment demonstrates the Company's determination to not only meet but surpass performance standards in a way that is both sustainable and aligned with the interests of its diverse stakeholders.

1.6. SWOT analysis

1.6.1. Strengths:

Innovative Platform Optimization. At the core of the Company's operations is a dynamic and highly efficient platform provided by Nuxgame. This collaboration ensures both superior quality and fast performance, delivering a smooth, responsive website experience. Through this advanced technological foundation, the Company is committed to offering an intuitive interface and optimized functionality, enhancing the overall online gambling experience for our users.

Diverse and Robust Product Portfolio. The Company takes great pride in its extensive and carefully curated product portfolio, developed through a proactive aggregator. Covering a wide range of categories, our portfolio offers a diverse and engaging selection of gambling products, tailored to meet the varying preferences of our users.

Cryptocurrency Integration. Understanding the growing significance of cryptocurrencies in the gambling industry, the Company strategically embraces their use in transactions, providing a forward-looking approach that aligns with emerging trends in the digital economy.

By capitalizing on these strengths, the Company is poised to deliver a comprehensive and unmatched online gambling platform, paving the way for long-term success and leadership in the highly competitive iGaming market.

1.6.2. Weaknesses:

Improving Internal Controls. The Company understands that strong internal controls are crucial for managing operational risks. We are committed to continuously improving these controls through regular checks and updates to keep our operations running smoothly.

Addressing Workforce Challenges. We recognize that retaining talent is a challenge due to high turnover rates. To tackle this, we are focusing on training and developing our employees to build a skilled and dedicated team that supports our company's growth.

Keeping Up with Technology. Staying current with technology is important for smooth operations. While we know this requires investment, we are also mindful of managing our finances carefully.

1.6.3. Opportunities:

Global Expansion. The Company recognizes the shifting global landscape in the gambling industry, with more countries revising their regulatory frameworks. As previously prohibited markets open up, the Company strive to seize these opportunities. Vigilant monitoring of evolving legal landscapes will allow us to strategically expand our offerings into new locations, ensuring a broadened market presence and increased accessibility for our diverse audience.

Strategic Collaborations through Partnerships. The Company recognizes the power of synergistic collaborations. Establishing commercial partnerships with operators, marketing agencies, aggregators, and payment service providers presents a significant avenue for propelling the development of our online gaming business. Leveraging these partnerships strategically, the Company aims to optimize resources, expand reach and enhance overall business efficacy.

Emergence of New Technologies. The rapid evolution of technologies such as virtual reality (VR) and augmented reality (AR) offers exciting possibilities. The Company can explore innovative ways to incorporate these technologies into its platform, providing users with novel and engaging experiences.

Cutting-Edge iGaming Trends. The dynamic nature of the iGaming industry brings forth a myriad of exciting trends, including social gaming, play-to-earn games, blockchain-based casinos, and automated customer support. The Company is committed to staying at the forefront of these innovations. Our strategy involves swift integration of new technologies into our operations, ensuring that our users experience the latest and most immersive gaming features available in the market.

The Company positions itself as a forward-thinking leader, ready to adapt, innovate, and form valuable partnerships to drive sustained growth in the evolving online gambling sector.

1.6.4. External Threats:

Navigating Applicable Regulations. The iGaming industry is heavily regulated and constantly changing. We stay on top of these regulations to ensure compliance and adapt quickly to any new requirements.

Fighting Fraud. With rising fraud in the industry, protecting our operations and reputation is crucial. We invest in advanced technologies, work with experts, and stay alert to prevent fraud and maintain the integrity of our services.

Managing Technology Dependence. We rely on third-party software, which can sometimes cause disruptions. To address this, we build strong partnerships, have backup plans in place, and monitor technology knowhows and inventions closely to handle any issues that arise.

Protecting Against Cyber Threats. Cyber-attacks, like DDoS, malware, and phishing, are a serious risk. We prioritize cybersecurity by investing in the latest technologies and promoting cyber awareness to protect our operations, user data, and reputation.

Facing Competition. The intensified competition within the iGaming industry is a reality that the Company acknowledges. The Company's strategy involves not only adapting to market dynamics but also differentiating itself through innovation and customer-centric approaches. By consistently enhancing our offerings and customer experience, we aim to navigate the competitive landscape and maintain a robust market position.

2. Corporate matters

2.1. Owner's background

The previous owner of the company did not manage to achieve desired profitability of the business. However, the current ultimate beneficial owner of the company is Ms. Maria Liaoutsi ("**UBO**") has strong skills and background that will allow her to achieve the established goals.

UBO has experience at affiliate manager and customer satisfaction positions at gaming companies. This experience makes her well-prepared to run her own gambling business. With a strong background in customer support and affiliate management, she has the know-how to create great customer experiences and build strong, profitable partnerships. Her leadership skills and strategic thinking mean she can manage teams effectively, both in-house and remotely.

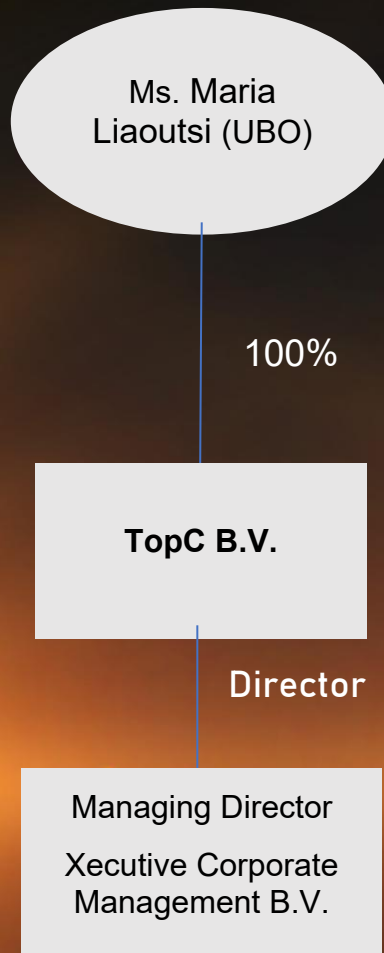
On top of that, her hands-on experience in website creation and promotion, as well as developing affiliate programs, gives her the tools to grow a successful online gambling platform. Her ability to boost customer satisfaction and lead teams that deliver results will be a huge asset in standing out in the gambling industry.

2.2. Director

Executive Corporate Management B.V. will be appointed as the Managing Director of the Company.

2.3. Structure

Company's corporate structure is presented below.



3. Execution strategy

3.1. Team and people

UBO has gathered talented professionals which includes development, operation, marketing, finance and customer support team.

General strategy of the Company is determined by UBO, Ms. Maria Liaoutsi. He will also be responsible for negotiations with the most significant partners as well as for operations' oversight and monitoring.

The Company customer support department (approximately of 7-10 persons) will consist of current and past employees of gambling operators in different countries. This department will handle all players' questions and complaints.

To manage corporate and accounting obligations the company has a financial department. Financial department is responsible for correct management and statutory accounting of all gambling transactions (deposits, bets, payouts, bonuses) as well as general business operations, preparation of necessary reports for management and authorities etc.

The main purpose of the marketing department is to attract customers as well as increase general brand awareness for the growth of business. Main marketing instruments that will be used are described below.

For IT support function and ad-hoc development or improvement, the Company uses services of one of gambling software providers.

Legal function of the Company is outsourced to external law firms, including Inteliumlaw (<https://inteliumpulaw.com/en/>), who has over 7 years of experience in the iGaming industry.

The Company may involve individuals for its business operations as a contractors or employees.

3.2. Markets and marketing

3.2.1 Markets

The Company focuses on strict compliance with all applicable regulations, with a particular focus on the regulatory landscape of Curacao. The targeted markets of the Company encompass regions where online gambling is neither fully nor partially banned, and where operational activities are permitted, within LatAM and Asia regions. But the Company also may expand their services to other markets under condition of full compliance with local legislation. By adhering to these guidelines, the Company positions itself to explore and capitalize on markets that offer regulatory alignment and operational viability. Hence, the Company does not and **will not target**:

- markets which are restricted under Curacao license requirements (i.e. USA, Netherlands, France, Dutch West Indies and Curacao)
- other markets restricted and operation is possible under local licenses (like United Kingdom, Germany)

- markets where gambling is fully or partly banned (like Turkey).

3.2.2. Marketing and advertising

The Company has a multifaceted promotional strategy, leveraging a diverse array of channels and collaborative partnerships.

Partnerships. Affiliates will play a pivotal role in the Company's promotional endeavors. The Company plans to build a cooperation with different affiliates network in order to extend promotion possibilities from email-senders to proprietors of various mobile gambling applications.

Social Media. To engage a dynamic audience aged 21-35, the Company will leverage modern social media platforms like Telegram, YouTube, Twitch, Facebook, and Discord. Collaborating with gambling streamers will be key to connecting with younger demographics and integrating into vibrant online communities.

Strategic Traffic Acquisition and SEO Mastery. The Company has partnered with reputable traffic suppliers to ensure a steady flow of visitors and drive organic growth. Additionally, a strong SEO strategy will enhance visibility and accessibility in search engine results, strengthening the Company's presence in the competitive online gambling market.

3.3. Business KPIs

The Company's online casino software will track key KPIs through its integrated CRM system, turning vast data into actionable insights. These insights will guide strategy development, ensuring a player-centric and adaptive approach to the online gambling market.

3.3.1. Money-Based Metrics

Gross Gaming Revenue (GGR). GGR serves as the fundamental gauge of the Company's earnings. Calculated as the total bets placed by players minus the total wins paid, GGR provides a prelude to the Company's financial standing before the deduction of taxes, salaries, and other operational expenses.

Net Gaming Revenue (NGR). This key indicator reflects the casino's net earnings after deducting expenses like bonuses, commissions, payment fees, royalties, affiliate payouts, licensing fees, and taxes, offering a clear view of the casino's true financial performance.

3.3.2. Operational Efficiency Metrics

Bets/Deposits Ratio. An insightful metric revealing the frequency with which players circulate their deposited funds. Higher figures may signify a slower pace of losing, while lower results might indicate a potential over-dispensation of bonuses, influencing the pace of player losses.

NGR/Deposits Ratio. This metric spotlights the revenue generated in correlation to the deposits made. A higher ratio signifies a more robust financial performance for the casino, emphasizing the efficient conversion of deposits into revenue.

Withdrawals/Bets Ratio. Offering a reliable projection of the expected true loss from gaming activity, this metric acts as a strategic tool in understanding the dynamics of player withdrawals in relation to betting activity.

3.3.3. Players-based indicators

Lifetime Value of Players (LTV). LTV is a crucial metric representing the total profit generated from a player over their entire time at the casino. It plays a key role in marketing investment decisions, especially with high acquisition costs, and in strategies to boost player retention.

Conversion Rate. A fundamental indicator to assess the efficacy of the Company's marketing endeavors, the Conversion Rate delves into the proportion of individuals exhibiting desired behaviors relative to the total audience. Whether it's visits/registration rate, registrations/deposits rate or similar, this metric offers nuanced insights into the effectiveness of the Company's marketing initiatives.

Churn Rate. Churn Rate measures the percentage of players who stop engaging with the casino within a certain period. It acts as a key indicator of the effectiveness of the Company's retention strategies, helping to refine efforts to boost player loyalty.

3.3.4. Other Strategic Metrics

Average Revenue Per User (ARPU). ARPU, calculated as the total revenue divided by the number of subscribers, emerges as a valuable measure of the revenue generated by a single player over a defined period. Whether measured monthly or annually, ARPU serves as a compass for gauging the financial contribution of each player to the casino.

Cost per Acquisition (CPA). The CPA metric unveils the financial investment required to onboard a new player, encompassing sign-up and deposit activities. It not only signifies the average budget for marketing to attract a player but also offers insights into the efficacy of promotional campaigns and advertisements.

The Company's covers the promotional part with help of affiliates, social media, media buying, PR and SEO settings and active players retention strategy.

3.4. Technologies

The Company is acting as a B2C online gambling operator and offers a range of licensed gambling content consisting of sportsbook, RNG games and live solutions. So, it is crucial for the Company to have access to both reliable software core platform and the cutting-edge gambling content to be successful on the market.

In that way, the Company has already picked a trustworthy and reliable gambling aggregator – Nuxgen B.V. – since this it can provide ready-to-go software solution that fully responds to the Company's business principles and culture. The Company and Nuxgen B.V. have already signed the software agreement.

It is planned that all necessary further development will be ordered from Nuxgen B.V. as they provide software development services as well.

3.4.1. Core Technologies Overview

The Company has decided to partner with Nuxgen B.V. since their platform has the following features:

- It is designed in way that allows to easily integrate a variety of modules like casino or sports betting along with powerful administrative and marketing tools using a single API.
- It covers online slots, table games, TV games and more. Likewise, the sportsbook solution includes Live and pre-match betting options, eSports, and virtual sports. Also, Popular sports events and primary leagues are included.
- It features an internet payment system that comprises up to 180 internationally recognized currencies.
- It has the following options:
 - Ready-to-use website templates.
 - A simple turnkey sportsbook and turnkey online casino back office.
 - Advanced Affiliate and Agent systems with vast functionality and analytical reports.
 - Wide payment providers support.
 - Responsive design.
 - In-house betting odds.
 - 24/7 support.
 - Flexible, multi-purpose bonus system.
 - Online gambling content, namely:
 - 11,000+ casino games.
 - 70,000+ monthly sports events.
 - 25,000+ live sport translations.
 - 6,400+ daily virtual sports events.
 - 600+ NuxGame odd types.
 - 35+ eSports.

Nuxgame's full content library covers such well-known gaming providers as:

- Evolution Gaming.
- Pragmatic Play.
- Pariplay.
- NetEnt.
- Red Tiger Gaming.
- Ezugi.
- Smartsoft Gaming.
- Golden Race.
- TVBet.
- Tom Horn Gaming.
- Habanero Systems.

- Endorphina.
- Spinmatic.
- Salsa Technology.
- Vivo Gaming.
- Highlight Games.
- Espresso Games.
- Red Rake Gaming.
- Playson.
- Booongo.
- 1x2 Network.
- Leap Gaming.
- Iron Dog Studio.
- Platipus Gaming.
- HoGaming.
- GameArt.
- DragoonSoft.
- Thunderkick.
- BetGames.
- Nolimit City.
- Woohoo Games.
- Bet Industries.
- Triple Cherry.
- Simple Play.
- BB Games.
- Evoplay Entertainment.
- Caleța Gaming.
- Blueprint Games.
- Revolver Gaming.
- Kiron Interactive.
- RTG Slots.
- Jackpot Software.
- August Gaming.
- Push Gaming.
- OneTouch.
- Kalamba Games.
- OMI Gaming.
- Slotmill.
- PlayPearls.
- Fantasma Games.
- Spearhead Studios.
- Mobilots.

- Gamefish Global.
- Relax Gaming.
- Yggdrasil Gaming.

3.4.2. Payment technologies

The Company enhances its payment infrastructure by choosing an integrated solution supported by a variety of payment systems, ensuring seamless transactions and improved user accessibility.

Crypto-Centric Approach. The Company is focusing on cryptocurrency transactions due to their increasing importance in online gambling. Users can transact using popular cryptocurrencies like Bitcoin, Ethereum, and other major digital currencies.

Fiat Alternatives. The Company expands its payment options by incorporating major fiat methods, including Visa and Mastercard. Additionally, users can engage with a diverse array of payment methods including Skrill, Neteller, Paysafecard, Trustly, Sofort, Instadebit, iDebit, AstroPay, Zimpler, and more.

3.5. Business Compliance

The Company will invest in a robust compliance system that meets Curacao licensing requirements, AML/CFT regulations, and other relevant laws. We will focus on the following key areas:

A) License Conditions

To secure our Curacao eGaming license, we will ensure:

- **Fair Operations:** All games will be transparent and fair to players.
- **Financial Oversight:** We will submit regular financial reports and undergo audits to maintain accountability.
- **Responsible Gaming:** Tools such as self-exclusion options will be implemented to protect players.
- **Technical Standards:** Only secure and thoroughly tested gaming software will be used.

B) AML/CFT Regulations

To prevent money laundering and terrorism financing, we will:

- **Customer Checks:** Verify customer identities and assess risks before allowing access.
- **Transaction Monitoring:** Actively monitor transactions for any suspicious activity.
- **Staff Training:** Provide comprehensive training for staff to recognize and respond to illicit activities.

- **Record Keeping:** Maintain detailed records of all transactions and customer verifications.

C) Privacy Rules

To safeguard customer data, we will focus on:

- **Data Protection:** Implement strong policies to ensure customer information is secure.
- **Consent:** Obtain clear consent from customers before collecting their data.
- **Customer Rights:** Enable customers to access and request changes to their personal data.
- **Breach Response:** Establish a swift plan to manage and respond to data breaches.

The Company will set up the course on general compliance by creating a comprehensive set of relevant policies that cover licensing requirements, AML/CFT measures, and data privacy protections, ensuring that all employees understand their roles in maintaining compliance and upholding industry standards. Additionally, the Company is going to meticulously monitor the changes in the compliance requirements and prepare itself to them in advance.

4. Financials

4.1. Source of finance

The finances of the Company initially will consist of Company's profits generated during its operation and shareholder's funds.

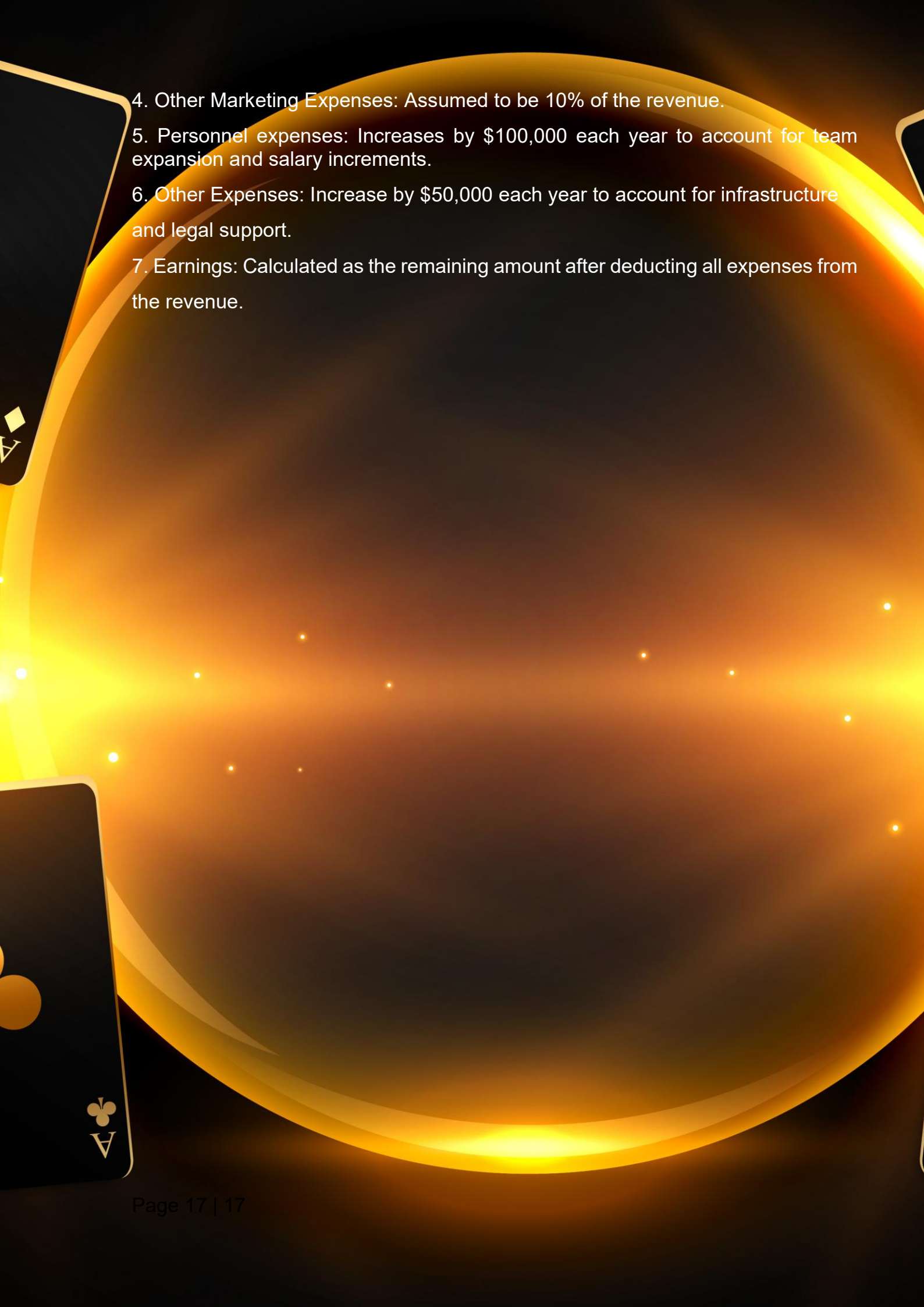
4.2. High-level financial plan

- The Company has developed a high-level financial forecast detailing its planned business activities for the first three years:

Income/cost item	1st year	2d year	3d year
1. Revenue, including GGR	\$1200000	\$2200000	\$3200000
2. Providers expenses (revenue share)	\$240000	\$440000	\$640000
3. Marketing expenses	\$310000	\$520000	\$730000
4. Other marketing expenses	\$120000	\$220000	\$320000
5. Personnel expenses	\$150000	\$250000	\$350000
6. Other (commissions, infrastructure, legal maintenance, overheads)	\$100000	\$150000	\$200000
7. Earnings	\$280000	\$620000	\$960000

Based on the estimated forecasts the company makes the following assumptions:

1. Revenue Growth: Revenue increases by \$1,000,000 each year.
2. Providers Cost (Revenue Share): Assumed to be around 20% of the revenue.
3. Marketing expenses: Assumed to grow \$210,000 each year.

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4. Other Marketing Expenses: Assumed to be 10% of the revenue.
 5. Personnel expenses: Increases by \$100,000 each year to account for team expansion and salary increments.
 6. Other Expenses: Increase by \$50,000 each year to account for infrastructure and legal support.
 7. Earnings: Calculated as the remaining amount after deducting all expenses from the revenue.