

CRAYON B.V.

Business Plan.

Submitted by:
CRAYON B.V.

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Business Summary and History

CRAYON B.V. is strategically poised to expand its reach throughout Europe by venturing into international markets while adhering to regulatory standards. Our approach prioritizes entry into regulated markets, with an initial emphasis on the Latam region, followed by expansion into jurisdictions with robust Anti-Money Laundering (AML) regulations, ensuring compliance while upholding our licensing status with the GCB.

With a diverse array of games designed to cater to varied audiences, we embrace inclusivity without confining ourselves to any particular demographic.

Our financial projections suggest that, under the base scenario, Crayon B.V. is on track to achieve profitability by 2024, subsequent to securing a license from the GCB. Operating under the web domain Baazi888.com and brand identity "Baazi888.com," we take pride in our exclusive intellectual property offerings through our B2C services. Our portfolio boasts state-of-the-art technologies, innovative designs, and captivating content, positioning us as trailblazers in the gaming industry.

These elements are not mere assets but fundamental aspects of our identity, essential for delivering an unmatched gaming experience to our clientele. In tandem with evolving legal landscapes, we are actively pursuing licensing from the GCB. While our current focus encompasses live casino, online casino, sports betting, and peer-to-peer games, our vision extends to diversifying into additional product verticals in the near future.

Vision and Mission

- **Mission:** At CRAYON B.V., our mission is to be the premier destination for gaming enthusiasts, delivering innovative and immersive experiences that captivate and inspire. We are committed to upholding the highest standards of integrity, compliance, and customer satisfaction, while fostering a culture of creativity, diversity, and excellence. Through strategic partnerships, cutting-edge technology, and unwavering dedication, we aim to exceed expectations and redefine the possibilities of gaming, one player at a time.
- **Vision:** To revolutionize the gaming industry by providing unparalleled entertainment experiences that transcend boundaries, enriching the lives of our customers worldwide.

Why Curacao?

Curacao offers a strategic advantage for CRAYON B.V. due to its favorable regulatory environment and established infrastructure for the gaming industry. There are several reasons why we have chosen Curacao as a key jurisdiction for our operations:

- **Regulatory Framework:** Curacao provides a well-established regulatory framework for online gaming companies, offering licenses that are recognized internationally. This regulatory framework ensures legitimacy and compliance with industry standards, instilling trust among our customers and partners.
- **Accessibility to International Markets:** Being located in Curacao provides us with access to global markets, particularly in Europe and Latin America, where there is a growing demand for online gaming services. The geographical location of Curacao serves as a gateway to these regions, enabling us to expand our reach effectively.

- **Tax Benefits:** Curacao offers favorable tax incentives for businesses operating within its jurisdiction, including online gaming companies. This allows us to optimize our financial performance and allocate resources more efficiently towards growth and innovation.
- **Infrastructure and Support:** Curacao boasts robust infrastructure and support services tailored to the needs of the gaming industry. This includes reliable telecommunications, banking services, and professional expertise in legal and compliance matters, facilitating smooth operations and regulatory compliance.
- **Reputation and Credibility:** Curacao has established itself as a reputable jurisdiction for online gaming, with a long history of licensing and regulating gaming operators. By operating under a Curacao license, we enhance our credibility and reputation within the gaming community, attracting players and partners alike.

Overall, Curacao provides an ideal environment for CRAYON B.V. to thrive, offering the necessary regulatory framework, market access, tax benefits, infrastructure, and credibility to support our growth and success in the online gaming industry.

Market analysis Summary

CRAYON B.V. operates within the dynamic and rapidly evolving online gaming industry, which continues to experience robust growth driven by technological advancements, changing consumer preferences, and expanding regulatory frameworks. Here is a summary of our market analysis:

- **Industry Overview:**
 - The online gaming industry encompasses various segments, including online casinos, sports betting, live casino games, and peer-to-peer gaming platforms.
 - Global revenue in the online gaming sector has been steadily increasing, fueled by factors such as increased internet penetration, smartphone adoption, and a growing preference for digital entertainment.
- **Market Trends:**
 - **Shift towards Mobile Gaming:** There is a significant trend towards mobile gaming, with an increasing number of players accessing gaming platforms through smartphones and tablets.
 - **Rise of Live Casino Games:** Live casino games, which offer an immersive and interactive gaming experience, are gaining popularity among players seeking a more authentic casino atmosphere.
 - **Regulatory Developments:** Regulatory frameworks for online gaming are evolving globally, with jurisdictions implementing stricter regulations to ensure consumer protection, responsible gaming practices, and compliance with anti-money laundering (AML) laws.
 - **Convergence of Technologies:** Advancements in technologies such as virtual reality (VR), augmented reality (AR), and artificial intelligence (AI) are shaping the future of online gaming, offering new opportunities for innovation and engagement.
- **Competitive Landscape:**
 - The online gaming market is highly competitive, with numerous operators vying for market share. Key competitors include established gaming companies, as well as emerging startups and niche players.
 - Differentiation through unique offerings, innovative features, and superior customer service is crucial for gaining a competitive edge and attracting and retaining customers.
- **Target Markets:**
 - CRAYON B.V. initially targets the European market, with a focus on regulated jurisdictions where stringent AML regulations are enforced.

- Expansion into the Latin American (Latam) region represents a significant growth opportunity, given the increasing interest in online gaming and the potential for market growth.
- Our diverse range of games appeals to a broad demographic, allowing us to target both casual and hardcore gamers across various age groups and geographic regions.
- Growth Opportunities:
 - Continued Expansion: As online gaming continues to gain traction globally, there are ample opportunities for expansion into new markets and product verticals.
 - Strategic Partnerships: Collaborating with established brands, affiliates, and technology providers can help enhance market presence, reach new audiences, and drive growth.
 - Innovation and Differentiation: Investing in cutting-edge technologies, creative game development, and personalized customer experiences can differentiate CRAYON B.V. from competitors and foster customer loyalty.

In summary, CRAYON B.V. operates in a vibrant and competitive online gaming market, characterized by evolving trends, regulatory developments, and growth opportunities. By staying attuned to market dynamics, embracing innovation, and executing strategic initiatives, we are poised to capitalize on emerging opportunities and establish ourselves as a leading player in the industry.

Marketing Strategy

CRAYON B.V. employs a comprehensive marketing strategy aimed at building brand awareness, driving customer acquisition, and fostering customer engagement and loyalty within the competitive online gaming industry. Our marketing strategy encompasses the following key components:

- Brand Positioning: Establishing a strong and distinctive brand identity that resonates with our target audience is paramount. We position CRAYON B.V. as a premium gaming destination known for its innovative offerings, cutting-edge technology, and commitment to excellence.
- Target Audience: Conducting thorough market research to identify and understand our target audience segments is essential. We tailor our marketing efforts to appeal to a diverse range of gamers, including casual players, enthusiasts, and high rollers, across different demographics and geographic regions.
- Multi-Channel Approach: We adopt a multi-channel marketing approach to reach our target audience effectively across various platforms and channels, including digital channels (such as social media, search engines, and display advertising), traditional media (such as television, radio, and print), and affiliate marketing.
- Content Marketing: Producing high-quality and engaging content is central to our marketing strategy. We create informative and entertaining content, including blog posts, videos, infographics, and interactive experiences, to educate, entertain, and engage our audience while showcasing our products and services.
- Search Engine Optimization (SEO): Optimizing our online presence for search engines is crucial for driving organic traffic to our website and increasing visibility among potential customers. We focus on optimizing website content, meta tags, keywords, and link building to improve search engine rankings and attract qualified leads.
- Social Media Marketing:
 - Leveraging social media platforms to connect with our audience, build relationships, and promote our brand is a key aspect of our marketing strategy. We engage with users through regular posts, updates, promotions, and interactive content, while leveraging targeting capabilities to reach specific audience segments.
- Performance Marketing: Implementing performance-based marketing strategies, such as pay-per-click (PPC) advertising, affiliate marketing, and influencer partnerships, allows us to drive

targeted traffic, acquire new customers, and optimize return on investment (ROI) by tracking and analyzing campaign performance metrics.

- Customer Relationship Management (CRM): Building and nurturing relationships with our customers is essential for long-term success. We utilize CRM tools and strategies to personalize communication, reward loyalty, and provide exceptional customer support, ensuring a positive and memorable experience at every touchpoint.
- Data Analytics and Optimization: Continuous monitoring, analysis, and optimization of marketing campaigns and strategies based on key performance indicators (KPIs) and customer insights enable us to refine our approach, identify opportunities for improvement, and maximize marketing effectiveness and ROI.

By implementing a strategic and integrated marketing approach encompassing branding, audience targeting, content creation, channel optimization, and performance tracking, CRAYON B.V. aims to effectively engage and convert prospective customers while building lasting relationships and driving sustainable growth in the competitive online gaming market.

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Financial Strategy

CRAYON B.V. employs a comprehensive financial strategy aimed at optimizing profitability, managing risk, and sustaining long-term growth in the dynamic and competitive online gaming industry. Our financial strategy encompasses the following key components:

- Revenue Diversification: We focus on diversifying our revenue streams by offering a diverse range of gaming products and services, including online casino games, live casino games, sports betting, and peer-to-peer games. This helps mitigate dependence on any single revenue source and enhances overall revenue stability.
- Cost Management: Implementing stringent cost management practices is essential for optimizing profitability and operational efficiency. We carefully monitor and control operating expenses, including marketing costs, technology infrastructure, personnel expenses, and regulatory compliance costs, while seeking opportunities to streamline processes and reduce overhead.
- Pricing Strategy: Developing a competitive pricing strategy that balances profitability with affordability and value perception is critical. We conduct market analysis and competitor benchmarking to set competitive pricing for our gaming products and services, while also offering promotions, bonuses, and loyalty rewards to incentivize customer engagement and retention.
- Capital Allocation: Allocating capital effectively and prioritizing investments that support strategic growth objectives is essential. We prioritize investments in technology infrastructure, game development, marketing initiatives, regulatory compliance, and talent acquisition to enhance our competitive positioning, expand market reach, and drive revenue growth while maintaining financial discipline.
- Risk Management: Managing risks effectively is paramount in the online gaming industry, which is subject to regulatory, legal, operational, and cybersecurity risks. We implement robust risk management practices, including compliance with regulatory requirements, data security measures, insurance coverage, and contingency planning, to mitigate potential risks and safeguard the financial health and reputation of the company.
- Financial Reporting and Analysis: Maintaining transparent and accurate financial reporting is crucial for informed decision-making and investor confidence. We adhere to accounting standards and best practices in financial reporting, conduct regular financial analysis to assess performance and identify trends, and communicate financial results effectively to stakeholders.
- Liquidity Management: Maintaining adequate liquidity to support operational needs and

strategic initiatives is essential for financial stability and flexibility. We manage cash flow effectively, maintain sufficient reserves for contingencies, and optimize working capital management to ensure liquidity while maximizing returns on idle funds.

- **Financial Performance Metrics:** Monitoring key financial performance metrics and benchmarks is essential for tracking progress, evaluating performance, and identifying areas for improvement. Key metrics include revenue growth, profitability margins, return on investment (ROI), customer acquisition cost (CAC), lifetime value (LTV) of customers, and cash flow metrics.

By implementing a strategic and disciplined financial strategy that focuses on revenue diversification, cost management, capital allocation, risk management, financial reporting, liquidity management, and performance analysis, CRAYON B.V. aims to achieve sustainable growth, profitability, and shareholder value creation in the online gaming industry.

SWOT Analysis

Strengths:

- **Diverse Gaming Portfolio:** CRAYON B.V. offers a diverse range of gaming products and services, including online casino games, live casino games, sports betting, and peer-to-peer games, catering to various preferences and interests of gamers.
- **Innovative Technologies:** The company prides itself on utilizing cutting-edge technologies and innovative designs to enhance gaming experiences, setting it apart from competitors and attracting tech-savvy customers.
- **Regulatory Compliance:** CRAYON B.V. prioritizes compliance with regulatory requirements, ensuring adherence to stringent AML regulations and maintaining licensing status with regulatory bodies like the GCB, fostering trust and credibility among customers and partners.
- **Strong Market Presence:** The company has established a strong market presence, particularly in Europe and Latin America, leveraging strategic partnerships, effective marketing strategies, and quality offerings to capture market share and expand its customer base.

Weaknesses:

- **Dependence on Regulatory Environment:** The company's operations are subject to regulatory changes and uncertainties in various jurisdictions, posing a risk to business continuity and growth prospects, especially in markets with evolving regulatory landscapes.
- **Limited Geographic Reach:** While CRAYON B.V. has a strong presence in Europe and Latin America, its geographic reach may be limited compared to global competitors, potentially restricting opportunities for market expansion and revenue growth.
- **Intense Competition:** The online gaming industry is highly competitive, with numerous operators vying for market share, which may exert pressure on pricing, customer acquisition costs, and profitability margins, requiring continuous innovation and differentiation to stay ahead.
- **Reliance on Technology Infrastructure:** The company's reliance on technology infrastructure for gaming operations makes it vulnerable to cybersecurity threats, system failures, and technical glitches, which could disrupt services, damage reputation, and lead to revenue losses.

Opportunities:

- **Market Expansion:** CRAYON B.V. has opportunities to expand into new markets and geographic regions, leveraging its regulatory compliance, diverse gaming portfolio, and strategic partnerships to capitalize on emerging opportunities and tap into growing demand for online gaming services.
- **Product Diversification:** The company can explore opportunities for diversifying its product offerings by introducing new gaming verticals, such as virtual reality (VR) gaming, esports betting, or gamified experiences, to attract new customers and enhance revenue streams.

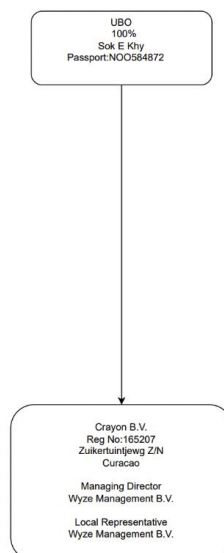
- **Strategic Partnerships:** Collaborating with established brands, affiliates, and technology providers can help CRAYON B.V. enhance market reach, access new customer segments, and drive growth through joint marketing initiatives, cross-promotions, and synergistic partnerships.
- **Technological Advancements:** Continued advancements in technology, such as VR, AR, and AI, present opportunities for CRAYON B.V. to innovate and differentiate its gaming offerings, delivering immersive and personalized experiences that resonate with modern gamers.

Threats:

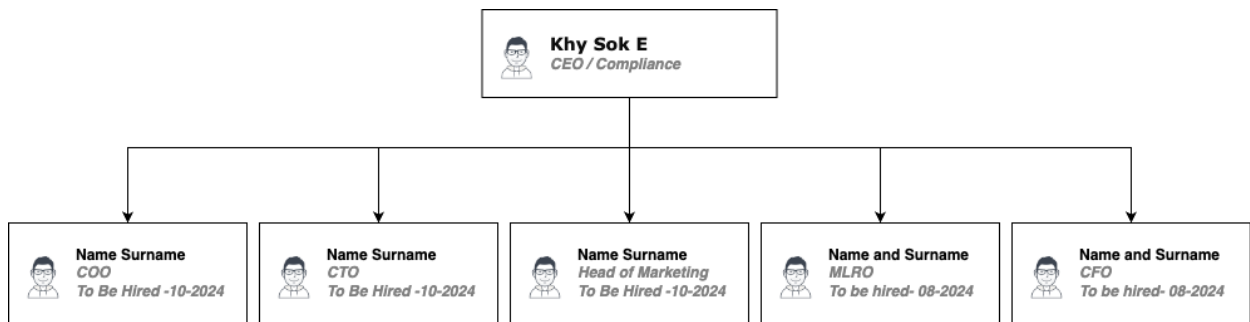
- **Regulatory Risks:** Evolving regulatory landscapes and increasing scrutiny by regulatory authorities pose risks to CRAYON B.V.'s operations, including potential licensing restrictions, compliance costs, and legal liabilities, which could impact profitability and market expansion efforts.
- **Competitive Pressure:** Intensifying competition from existing and new entrants in the online gaming industry may lead to price wars, heightened marketing expenses, and erosion of market share, challenging the company's ability to maintain profitability and sustain growth.
- **Economic Uncertainty:** Economic downturns, fluctuations in currency exchange rates, and geopolitical tensions can adversely affect consumer spending habits and discretionary income, leading to reduced demand for online gaming services and revenue volatility.
- **Technological Risks:** The reliance on technology infrastructure exposes CRAYON B.V. to risks such as cyberattacks, data breaches, system failures, and technical disruptions, which could disrupt operations, compromise customer data, and tarnish the company's reputation.

Overall, CRAYON B.V. must leverage its strengths, address weaknesses, capitalize on opportunities, and mitigate threats effectively to navigate the competitive landscape, sustain growth, and achieve long-term success in the online gaming industry.

Crayon B.V. shareholding structure



Organizational plan



Key personnel and key functions' competence

CEO/ Compliance: Khy Sok E

A seasoned professional with a wealth of experience and expertise in the online gaming industry. With a diverse background spanning administrative roles, management positions, and customer service leadership, Khy Sok E brings a unique blend of skills and knowledge to the table.

Starting out as an Admin at the Asia Business Center in Poipet, Cambodia, Khy Sok E quickly rose through the ranks to become a trusted manager in a private company, where he demonstrated strong leadership and managerial acumen. His stint as the Customer Service Head for an Indonesian company in Cambodia further honed his interpersonal skills and customer-centric approach.

Education-wise, Khy Sok E completed his high school education in Poipet, Cambodia, before delving into specialized training in computer and communication skills, enhancing his technical capabilities and communication prowess.

With a solid foundation in computer skills, marketing, and management, Khy Sok E is well-equipped to navigate the intricacies of the online gaming industry. His experience as an office manager has finely tuned his communication skills, enabling him to effectively engage with clients, vendors, and team members alike.

Khy Sok E's proficiency in creating and delivering presentations, handling business correspondence, and ensuring seamless communication within the office sets him apart as a valuable asset in any gaming venture. With a passion for excellence and a track record of success, Khy Sok E is poised to make a significant impact in the ever-evolving landscape of online gaming.

In the role of CEO and Compliance Officer, Khy Sok E shoulders a dual responsibility of providing visionary leadership to the company while ensuring adherence to regulatory standards and ethical practices. His duties encompass a wide range of strategic, managerial, and compliance-related tasks

CFO to be hired

Responsible for:

- Developing financial forecasts and strategic plans, analyzing financial data, and providing insights to support decision-making.
- Ensuring accurate and timely financial reporting to stakeholders, including the preparation of financial statements, regulatory filings, and management reports.
- Leading the budgeting process, monitoring performance against budgets, and providing variance analysis.
- Ensuring compliance with accounting standards, tax regulations, and other financial regulations, as well as internal controls and corporate governance best practices.

- Overseeing the selection, implementation, and optimization of financial systems and technologies to improve efficiency and effectiveness.

CTO to be hired

Responsibilities:

- Develop and implement the overall technology strategy aligned with the company's goals, focusing on innovation, scalability, and efficiency.
- Product Development: Oversee the development of gaming products, ensuring they meet quality standards, deadlines, and market demands.
- Manage the technical infrastructure, including servers, networks, and databases, to ensure smooth operations and minimal downtime.
- Implement robust security measures to protect user data and prevent cyber threats. Ensure compliance with relevant regulations and standards.
- Build and lead a high-performing technology team, providing mentorship, guidance, and professional development opportunities.
- Stay updated on emerging technologies and industry trends, exploring their potential applications to improve gaming experiences and operations.
- Develop and manage the technology budget, allocating resources effectively to maximize ROI and support business objectives.

Head of Marketing to be hired

Responsibilities:

- Conduct market research to understand gaming trends, player preferences, and competitor strategies.
- Develop and maintain the company's brand identity within the gaming industry, ensuring consistency across all marketing channels.
- Plan and execute marketing campaigns to promote gaming products, events, and initiatives, utilizing various channels such as social media, email, and influencers.
- Implement strategies to acquire new customers and retain existing ones, including loyalty programs, special offers, and targeted promotions.
- Develop engaging content, including blog posts, videos, and graphics, to attract and engage gaming audiences.
- Analyze the performance of marketing campaigns using metrics such as ROI, conversion rates, and customer engagement, and adjust strategies accordingly.
- Identify and forge partnerships with gaming influencers, content creators, and organizations to expand the company's reach and credibility within the gaming community.

MLRO to be hired

Responsibilities:

- Ensure compliance with anti-money laundering (AML) and Know Your Customer (KYC) regulations within the gaming industry.
- Conduct risk assessments to identify and mitigate potential money laundering risks associated with gaming operations.
- Develop and implement policies and procedures to prevent money laundering activities, including customer due diligence measures and suspicious activity reporting.
- Provide training and awareness programs to employees on AML/KYC regulations and procedures, ensuring they understand their roles and responsibilities.
- Monitor gaming transactions and customer activities for suspicious patterns or behaviors, and

report any findings to relevant authorities as required by law.

- Serve as the primary point of contact for regulatory authorities and law enforcement agencies regarding AML/KYC matters, responding to inquiries and providing necessary documentation.
- Coordinate and facilitate internal and external audits and compliance reviews to assess the effectiveness of AML/KYC controls and processes.

COO to be hired

Responsibilities:

- Collaborating with the CEO and executive team to develop and execute operational strategies that align with the company's overall vision, mission, and objectives.
- Identifying opportunities for operational improvement, cost optimization, and efficiency enhancement to drive sustainable growth and profitability.
- Leading business development initiatives, including market research, strategic partnerships, and expansion efforts to penetrate new markets and diversify revenue streams.
- Identifying and pursuing new business opportunities, products, and services that align with the company's strategic goals and customer needs.
- Streamlining and optimizing business processes, workflows, and systems to improve operational efficiency, productivity, and quality of service delivery.
- Implementing best practices, performance metrics, and KPIs to measure and track operational performance and identify areas for improvement.
- Providing leadership, direction, and guidance to operational teams, including department heads and managers, to ensure alignment with organizational goals and objectives.
- Fostering a culture of collaboration, accountability, and continuous improvement within the operations department and across the organization.
- Managing human, financial, and technological resources effectively to support operational activities and achieve business objectives.
- Allocating resources efficiently, prioritizing projects and initiatives, and optimizing resource utilization to maximize ROI and achieve cost targets.
- Identifying, assessing, and mitigating operational risks and challenges that may impact business performance, compliance, or reputation.
- Developing and implementing risk management strategies, contingency plans, and crisis response protocols to minimize potential disruptions and ensure business continuity.
- Building and maintaining relationships with internal and external stakeholders, including employees, clients, partners, vendors, and regulatory authorities, to foster trust, collaboration, and alignment of interests.
- Representing the company in external engagements, industry events, and partnership negotiations to promote the company's interests and reputation.
- Ensuring compliance with relevant laws, regulations, and industry standards governing the company's operations, including licensing requirements, data protection laws, and industry-specific regulations.
- Establishing and maintaining robust compliance programs, policies, and procedures to uphold regulatory standards and mitigate compliance risks.

Game providers

At Crayon B.V., we are committed to offering our players an unparalleled gaming experience by curating a premium selection of games from top-tier providers. Our carefully chosen roster of game providers includes industry-leading names such as Ezugi, Qtech, Creedzroom, and Spribe. With these renowned partners, we ensure that our players have access to a diverse and high-quality range of gaming

experiences that cater to all preferences and interests.

1. Ezugi: Known for their immersive live casino games, Ezugi brings the thrill of real-life casino action to the online gaming world. With professional dealers, high-definition streaming, and interactive features, Ezugi's games deliver an authentic and engaging casino experience from the comfort of home.
2. Qtech: As a leading provider of innovative gaming solutions, Qtech offers a wide variety of video slots and table games that are packed with exciting features, stunning graphics, and seamless gameplay. From classic favorites to cutting-edge releases, Qtech's games captivate players with their creativity and entertainment value.
3. Creedzroom: With a focus on creativity and innovation, Creedzroom delivers unique and engaging gaming content that pushes the boundaries of traditional gameplay. Their games feature immersive storylines, dynamic gameplay mechanics, and visually striking designs that keep players entertained for hours on end.
4. Spribe: Specializing in innovative multiplayer games and social gaming experiences, Spribe offers a fresh and dynamic approach to online gaming. Their games combine elements of skill, strategy, and competition, creating a highly interactive and engaging environment for players to enjoy together.

By partnering with these esteemed game providers, Crayon B.V. ensures that our players have access to the best of the best in online gaming. Whether you're a fan of live casino games with real dealers or prefer the excitement of video slots, our diverse selection of games has something for everyone to enjoy.

Risk Evaluation Process

1. Regulatory Compliance: Ensuring that the game provider complies with all relevant regulations and licensing requirements in the jurisdictions where they operate. This involves verifying licenses, certifications, and adherence to responsible gaming standards.
2. Security Measures: Assessing the provider's security protocols to safeguard against fraud, cheating, and data breaches. This includes encryption methods, secure payment processing, and protection against hacking attempts.
3. Game Fairness and Randomness: Evaluating the fairness and randomness of the games offered by the provider. This involves reviewing the software algorithms, random number generators (RNGs), and conducting independent audits to ensure that game outcomes are truly random and not manipulated.
4. Quality Assurance: Assessing the overall quality of the games in terms of graphics, audio, gameplay mechanics, and user experience. This involves testing the games for bugs, glitches, and ensuring compatibility across different devices and platforms.
5. Compliance with Responsible Gaming Practices: Ensuring that the provider promotes responsible gaming practices, such as offering tools for self-exclusion, setting deposit limits, and providing resources for problem gambling assistance.
6. Supplier Stability and Reputation: Evaluating the stability and reputation of the game provider in the industry. This includes assessing their track record, customer reviews, and any past incidents or controversies related to their games.
7. Customer Support and Complaint Resolution: Assessing the provider's customer support infrastructure and procedures for handling player complaints and disputes. This includes responsiveness, professionalism, and the effectiveness of resolving issues in a timely manner.
8. Continuous Monitoring and Review: Implementing mechanisms for ongoing monitoring and review of the provider's performance, including periodic audits, updates, and evaluations to ensure continued compliance with standards and regulations.

Legal Framework

Curacao Entity:

- As a jurisdiction for online gaming operations, Curacao offers a legal framework that facilitates the establishment and operation of gaming entities. Companies incorporated in Curacao are subject to the laws and regulations of the country, including corporate, tax, and regulatory requirements.
- The legal framework for Curacao entities encompasses company formation, registration, and governance procedures, as well as compliance with applicable laws and regulations governing business activities, such as the Commercial Code and the Corporate Governance Code.
- Curacao entities may also be subject to specific regulatory requirements related to their industry sector, such as online gaming, which is regulated by the Curacao Gaming Control Board (GCB). Compliance with these regulations is essential for obtaining and maintaining a gaming license from the GCB.
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Curacao Gaming Control Board (GCB):

- The Curacao Gaming Control Board (GCB) is the regulatory authority responsible for overseeing and regulating the online gaming industry in Curacao. It operates under the auspices of the Ministry of Justice and is tasked with ensuring the integrity, fairness, and legality of gaming operations within the jurisdiction.
- The legal framework for the GCB is established through legislation such as the National Ordinance on Offshore Games of Hazard and the National Decree on Supervision of Games of Hazard.
- The GCB is responsible for issuing gaming licenses to operators, monitoring compliance with regulatory requirements, conducting audits and inspections, and enforcing sanctions for non-compliance.
- Operators seeking a gaming license from the GCB must meet stringent criteria related to financial stability, integrity, transparency, responsible gaming practices, and anti-money laundering measures.
- The GCB works closely with other government agencies, law enforcement authorities, and international regulatory bodies to combat illegal gambling activities, protect consumers, and uphold the reputation of Curacao as a reputable gaming jurisdiction.

Overall, the legal framework for Curacao entities and the Curacao Gaming Control Board provides a robust regulatory environment that promotes transparency, integrity, and consumer protection in the online gaming industry. By adhering to legal and regulatory requirements, gaming entities operating in Curacao can ensure compliance, mitigate risks, and contribute to a safe and responsible gaming environment for players worldwide.

Policies and Procedures

In line with our unwavering commitment to regulatory adherence and transparent operations, CRAYON B.V. pledges to promptly provide all necessary policies and procedures to the appropriate regulatory authorities within a strict timeframe of six months from the issuance of our gaming license. This timeline underscores our steadfast dedication to presenting a comprehensive framework to the Curacao Gaming Control Board (GCB) for thorough review and evaluation.

By strictly adhering to this six-month schedule, we reinforce our governance ethos and firm resolve to fulfill all regulatory obligations in a timely fashion. Understanding the pivotal importance of aligning with industry standards and regulatory protocols, we emphasize the timely submission of our complete suite of policies and procedures as a testament to our commitment to regulatory compliance.

Recognizing the critical nature of key policies, including responsible gaming, Anti-Money Laundering (AML) measures, privacy protection, and terms and conditions, we ensure that our policies encompass robust provisions in these areas. Our aim is to not only meet regulatory requirements but also safeguard sensitive data, prevent illicit financial activities, and promote fair and responsible gaming practices effectively.

We acknowledge that the timely provision of these policies and procedures is fundamental in laying a solid groundwork for operational excellence. Therefore, CRAYON B.V. diligently focuses on refining and finalizing our framework to align seamlessly with industry expectations, uphold the highest standards of corporate governance, and integrate stringent measures for responsible gaming, AML compliance, data privacy protection, and transparent terms and conditions.

Submitting our policies and procedures within the stipulated six-month timeframe allows regulatory authorities to conduct a thorough assessment, validating our dedication to compliance and alignment with industry best practices, including responsible gaming, AML regulations, privacy protection, and transparent terms and conditions. This proactive approach is pivotal in fostering trust, promoting transparency, and ensuring full compliance with regulatory mandates set forth by gaming authorities.

Crayon B.V.

Balance Sheet as at CALENDAR YEAR END

	Year 1	Year 2	Year 3
	€	€	€
Fixed Assets Assets	140,693.33	144,986.67	140,613.33
Tangible Assets	140,693.33	144,986.67	140,613.33
Current Assets	1,287,282.00	2,284,217.00	3,568,162.70
Trade Debtors	300,000.00	350,000.00	500,000.00
Other Debtors	0.00	0.00	0.00
Prepayments	200,000.00	230,000.00	450,000.00
Bank Accounts	787,282.00	1,704,217.00	2,618,162.70
Current Liabilities	-85,000.00	-135,000.00	-170,000.00
Trade Creditors	-75,000.00	-120,000.00	-150,000.00
Accruals	-10,000.00	-15,000.00	-20,000.00
Shareholder's loan			
Total Assets and Liabilities	<u>1,342,975.33</u>	<u>2,294,203.67</u>	<u>3,538,776.03</u>
Capital & Reserves	1,218,976.00	1,366,935.00	1,413,945.70
Share Capital	100,000.00	100,000.00	100,000.00
Retained Earnings	818,976.00	916,935.00	913,945.70
Dividends	300,000.00	350,000.00	400,000.00
Total Capital and Reserves	<u>1,218,976.00</u>	<u>1,366,935.00</u>	<u>1,413,945.70</u>

Crayon B.V.
Cash Flow

	Year 1	Year 2	Year 3
	€	€	€
Net income	1,118,976	1,266,935	1,313,946
Adjustment for change in:			
Depreciation	- 14,507	- 35,707	- 44,373
Accrued expenses (non-cash)	- 210,000	- 35,000	- 225,000
CF from income	894,469	1,196,228	1,044,572
Working Capital (+/-)	1,202,282	2,149,217	3,398,163
CF operational	<u>2,096,751</u>	<u>3,345,445</u>	<u>4,442,735</u>
 CF Investment	 100,000	 -	 -
CF Fixed Assets	- 50,000	- 30,000	- 30,000
Dividends	- 300,000	- 350,000	- 400,000
CF Shareholder	-	-	-
 Change of Liquidity	 <u>1,846,751</u>	 <u>2,965,445</u>	 <u>4,012,735</u>
 Liquidity beginning of period	 -	 1,846,751	 4,812,197
 Liquidity end of period	 <u>1,846,751</u>	 <u>4,812,197</u>	 <u>8,824,932</u>

Crayon B.V.

Profit and Loss Account for the Period Ending

	Y1 €	Y2 €	Y3 €
Income (GGR)	1,800,000.00	3,000,000.00	-1,090,280.00
Setup and Fees	-30,600.00	-4,500.00	-5,000.00
Hosting & Bandwidth	-91,800.00	-153,000.00	-171,360.00
Royalty Fees	-30,600.00	-51,000.00	-57,120.00
Aggregator	-270,000.00	-765,000.00	-856,800.00
Operating Expenses	-422,400.00	-973,500.00	-1,090,280.00
Markeing	-122,400.00	-204,000.00	-228,480.00
IT Services	-244,800.00	-408,000.00	-456,960.00
Development	-324,000.00	-918,000.00	-1,028,160.00
Annual GCB Licence Fee	-47,150.00	-47,150.00	-47,150.00
Application GCB Fee	0.00	0.00	0.00
System Review	-3,500.00	-3,500.00	-3,500.00
Compliance & Audit	-6,000.00	-6,000.00	-6,000.00
Gross Profit / (Loss)	1,889,750.00	2,539,850.00	2,851,470.00
Administrative Expenses	-770,774.00	-1,272,915.00	-1,537,524.30
Accountancy Fees	30,600.00	51,000.00	57,120.00
Audit Fees	-6,500.00	-8,500.00	-10,000.00
Office Expenses	-39,780.00	-66,300.00	-74,256.00
Other expenses	-58,140.00	-96,900.00	-193,800.00
Professional Fees	-48,654.00	-81,090.00	-90,820.80
Office Rent	-61,200.00	-102,000.00	-114,240.00
Salaries & Outsourcing	-459,000.00	-765,000.00	-856,800.00
Business Relation Other Costs	-61,200.00	-102,000.00	-114,240.00
Training/Team Expenses	-12,000.00	-18,600.00	-27,900.00
Telecommunication Expenses	-2,400.00	-2,400.00	-2,400.00
Travelling & Accomodation	-8,000.00	-16,000.00	-16,000.00
Depreciation	-14,506.67	-35,706.67	-44,373.33
Bank Fees	-37,500.00	-58,125.00	-87,187.50
Net Profit / (Loss) Before Taxation	1,118,976.00	1,266,935.00	1,313,945.70
Corporate Taxation	0.00	0.00	0.00
Dividend.	300000.00	350,000.00	400,000.00
Net Profit / (Loss)	818,976.00	916,935.00	913,945.70