

Business Plan

2023

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1. PURPOSE

The purpose of this Business Plan is to define the strategy and activity to drive the continued successful performance of the operating platform SpinBet.com (currently SpinBit.com).

SpinBit.com already has success, but the purpose of this business plan is to outline the opportunities which will be taken to grow that success and maintain the current success in the NZ Market.

The Business Plan details the alignment of goals, strategies, and action plans for Pretense Flip N.V. (Owner of SpinBit/SpinBet.com). Success will be defined by tracking and achieving performance against plan and completing agreed objectives to achieve full year targets.

It is important to note that currently, SpinBit.com is a white label casino, but once this casino is owned and operated under Pretense Flip N.V. (License TBA) the move will be made to SpinBet.com. Anything referred to within this document as SpinBit.com is referring to the current company structure and white label offering, anything referred to as SpinBet.com will be referring to the future of the company as an independent online casino.

2. OWNERSHIP AND MANAGEMENT

This Business Plan is owned by Pretense Flip N.V. and is a living document. It is the responsibility of all parties to ensure it is kept up to date to reflect the current activity to drive the growth of SpinBet.com.

Pretense Flip N.V. will develop the business plan for the next 12 months, effective 01/07/2022. As part of the quarterly account review process, this Business Plan will be reviewed and updated by Pretense Flip N.V. to reflect the current strategies and activity to drive performance against plan.

The Shareholders and Directors are the co-owners of this plan and hold ultimate responsibility for its ongoing management and execution.

3. VERSION CONTROL

Version	Date	Author	Amendments
1.0	31 August 2022	Samantha Burns	Initial Draft
1.1	06 September 2022	Samantha Burns	Amended Draft – Inclusion of target dates, payment providers and marketing plan
1.2	13 September 2022	Samantha Burns	Updated with August Results
1.3	23 September 2022	Samantha Burns	Updated with Business Name change (From Spinza to Pretense Flip)

4. PARTICIPANTS & DISTRIBUTION

Table 1 below lists key personnel who are active participants in the oversight and management of Spinbet.com. The 22 FY Business Plan and any updated versions of this document are to be distributed to the below participants.

Participant and Distribution List		
CONTACT	TITLE	EMAIL
Styleras Ventures Limited		
Thomas Greenwood	Shareholder & Founder of Pretense Flip N.V.	tom@whittakerwest.com
Pretense Flip N.V.		
Niall Turner	Chief Executive Officer	Niall@Pretense Flip.com
Samantha Burns	Executive Liaison Officer & Business Analyst	Sam@spintechlabs.com
SpinBit.com (SpinBet.com)		
James Grant	Chief Operating Officer	James@spinbit.com
The EM Group		
Julie Courte	Business Development Manager, Malta	julie.courte@the-emgroup.com
Arran McCarthy	Business Development Manager - Curaçao	arran.mccarthy@the-emgroup.com
Naomy Kleinmoedig	Business Development Manager, Curaçao	naomy.kleinmoedig@the-emgroup.com
Aimee Camilleri	Corporate Account Manager - Malta	

Agreed Changes

Where the parties have agreed that changes are required, these will be implemented where applicable, via a deed of variation.

5. BUSINESS OVERVIEW

Currently, SpinBit.com is a white label casino, but once this casino is owned and operated under Pretense Flip N.V. (License TBA) the move will be made to SpinBet.com. Anything referred to within this document as SpinBit.com is referring to the current company structure and white label offering, anything referred to as SpinBet.com will be referring to the future of the company as an independent online casino.

The reason for this change from a white label casino offering to an independent casino is simply to reach the fiscal and operational goals that Pretense Flip N.V. have for SpinBet.com. Under the current white label structure SpinBit.com is limited by the software, license, and operations of the casino provider (SoftSwiss).

SpinBit.com are leading the NZ market of iGaming as the number 1 casino. This has been achieved by our dedicated management team who have driven the marketing and acquisition of players within this target market. It is now the goal and objective of the business to grow the success by expanding product offerings and focus on additional geographical locations, specifically, Brazil, South Africa, Ireland, and Canada.

The below table is an outline of the current offerings of SpinBit.com and the Future Offerings of SpinBet.com

Table 1: Current Products and Offerings			
Games	Platform	Providers	Description
Slots	Desktop & Mobile	1x2 Gaming, Belatra, BGaming, ELK, Endorphina, Epic Media, Evolution Infingame, iSoftBet, Lucky, Mascot, MrSlotty, Netent, Nolimit, Platipus Play'n GO, Pragmatic Play Live, Push Gaming, Quickfire, Quickspin, Red Tiger Gaming, Relax Gaming, Slotmill, SmartSoft, Spinomenal, Thunderkick, Wazdan, Yggdrasil	Classic online Slots, Megaways, Hold and Wins
Live Casino	Desktop & Mobile	Betganestv, Evolution, iSoftBet, Pragmatic Play, Pragmatic Play Live, Vivogaming.	Classic Casino Games with Virtual dealers
Crypto Games	Desktop & Mobile	1x2 Gaming, Belatra, BGaming, Booming Games, Booongo, Evolution, Havanero, IronDogStudio, iSoftBet, LeapGaming, Lucky, Platipus, Play'n GO, Playson, Pragmatic Play, Spinomenal, Vivogaming	Crypto games and ability to play using Crypto is sustainably limited on SoftSwiss casino.
Table 2: Future Products and Offerings			
Slots	Desktop & Mobile	Work with select Game Aggregators (i.e Alea and Hub88) and game providers • Pragmatic Play • Relax Gaming • Spinza • QuickSpin • Evolution • Amigo • Isoftbet	Classic online Slots, Megaways, Hold and Wins In addition to the wide range of games these providers offer, the software they use is advanced and can be intergraded with future CRM platform through Fast Track. This is big improvement on the existing platform, which offers no integration.
Live Casino	Desktop & Mobile	As Above	Classic Casino Games with Virtual dealers
Crypto Games	Desktop & Mobile	As Above	This will vastly expand on the current offering from Softswiss and with the additional capabilities from payment provider and CRM there will be more Crypto Currencies accepted and easily accessible.
SportsBook	Desktop & Mobile	Altenar	

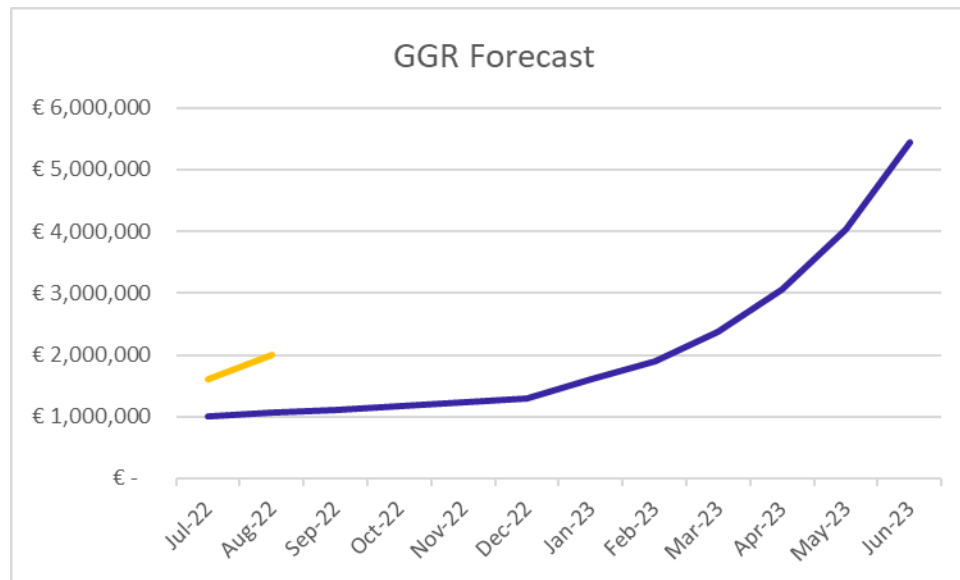
6. BUSINESS VISION

- Provide players with an easily accessible and enjoyable online gaming experience
- Diversify income stream by adding sportsbook
- Strengthen core product proposition and enhance the Player experience
- Become a one stop for online gaming and sports betting

Table 3: Player Strategy		
Player Segment	Summary/ Goal	How - Acquisition & Retention Channels (Onsite, Support, Affiliates, eDM, SEO)
Acquisition of New players (First Time Deposits)	Increase number of FTDs per week from 200-300 to the following; • 1000 per month within 6 months • 2000 per month within 12 months	• Social Media • Search engine optimization • Introduction of SportsBook • Affiliates • Continuation of Streaming partners with addition of new streamers in different geographical locations • Player referral program/ rewards •
Retention	Increase returning players per month from 4k to the following; • 10k by March 2023 (6-month) • 20k by September 2023 (12-month)	• Introduction of SportsBook • Continuation of Streaming partners with addition of new streamers in different geographical locations • Player referral program/ rewards • Moving Turnkey and to a new advance CRM software • Quality onsite support from our inhouse customer support team (live chat) • Inhouse Reactivation team which will focus on Calls, eDM and instant messaging
VIPs/ Top tier players	Increase VIPs from the following; • Level 3, 4 & 5 – 199 Active Players • Levels 1 & 2 – 502 active Players To the following; • Level 3, 4 & 5 – 350-450 Active Players • Levels 1 & 2 –1000 Active Players	• Continuation of player engagement with VIP managers • Proactively engaging with potential VIP players • Creating brand loyalty through partnerships with Streamers & athletes • Introduction of SportsBook • Exclusive offers, bonuses, and tournaments to keep players engaged and entertained • Moving Turnkey and to a new advance CRM software

7. PERFORMANCE OVERVIEW

	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23
FTD												
Predicted	500	580	673	780	905	1,050	1,218	1,413	1,639	1,901	2,206	2,559
Actual	1158	1,813										
Variance	132%	213%										
Player												
Count												
Predicted	4000	4640	5197	5820	6519	7301	8177	9159	10258	12822	16027	20034
Actual	4241	5491										
Variance	6.0%	18.3%										
GGR	€	€	€	€	€	€	€	€	€	€	€	€
Predicted	1,012,744	1,063,381	1,116,550	1,172,378	1,230,997	1,292,546	1,615,683	1,906,506	2,383,133	3,050,410	4,026,541	5,435,830
Actual	1,599,225	1,992,254										
Variance	58%	87%										



As it currently stands SpinBit.com has reached a certain ceiling of revenue growth. It is still growing month on month, however it has not come close to its potential.

Once again, this is due to the limitations of running a White Label casino. It is predicted that by going turnkey we will see a lift of 18% in revenue growth month on month, which will only continue to increase once the sportsbook goes live.

Key milestone and triggers:

Commercial CRM Signed: September 2022

Integration of systems: Dec 2022

Full Launch of Turnkey: Target launch January 2023

Table 4: Performance Reports and Extracts				
No	What	Description	Participants	Method
1	Weekly Results Meeting	Segments/ business areas - VIP & Top Tier Players, looking at week on week performance and MTD data trends - Marketing Campaign performance and upcoming campaigns - Casino performance, looking at active player count, new players, and gross revenue	Head of Support, VIP Managers, Head of Marketing, Chief Operating Officer, Retention Lead, Chief Executive Officer, Chief Marketing Officer, Executive Liaison/ Business Analyst	In person meeting
2	Monthly Results Meeting	Segments/ business areas - VIP & Top Tier Players, looking at Month on Month performance , YTD Trends - Marketing Campaign performance and upcoming campaigns - Casino performance, looking at active player count, new players, and gross revenue - Customer Support – Actual performance against KPIs	Head of Support, VIP Managers, Retention Lead, Head of Marketing, Chief Operating Officer, Chief Executive Officer, Chief Marketing Officer, Executive Liaison/ Business Analyst	In person meeting & Reporting pack/slide deck
3	Quarterly Results Meeting	Review of Business Plan and performance against business plan across all areas of the business	Board Of Directors - Chief Operating Officer, Chief Executive Officer, Chief Marketing Officer, Executive Liaison	Minuted meeting & Reporting pack/slide deck
4	Annual Review	Performance against Business Plan, Goals, and objectives of upcoming 12 months	Board Of Directors - Chief Operating Officer, Chief Executive Officer, Chief Marketing Officer, Executive Liaison	Minuted meeting & Reporting pack/slide deck

SWOT ANALYSIS

Table 6 outlines the strengths/weaknesses and external opportunities/threats that have been identified as likely influences of performance and have been considered with respect to product, marketing, distribution and sales strategies.

Table 6: SWOT Analysis	
STRENGTHS	WEAKNESSES
• Number 1 Online Casino in NZ • 10+ Years' combined Experience within iGaming Industry • Loyal Player base (particularly in NZ) • Inhouse Marketing team	• Current white label casino, with success capped by software and platform limitations. Some key issues include; ○ Player payments (Within SoftSwiss's control) ○ Quality of the player support teams • Current Scalability ○ Highly engaged player segments but no automated communication ○ Availability of Staff and Staff count
OPPORTUNITIES	THREATS
• Expand target markets ○ New Zealand – Current ○ Canada ○ South Africa ○ Asia (Japan & Singapore) ○ Hungary ○ Ireland ○ Brazil – Once Sportsbook is live • Sportsbook – This will not only increase the new player count, but also diversify the type of players and create a stickier player by ○ Becoming 1 stop shop ○ Increasing time on site	• Weight of competitors within the market and player's loyalty to these casinos (i.e Stake) • Payment Providers ○ Volatile and highly competitive market ○ Limited by Card Merchants (Visa & Mastercard) ○ Turnaround time of payments is unreliable and often slow due to the points mentioned above
Implications • Weaknesses: Overcome by moving away from being a White label and going turnkey,	

8. MARKETING

Initial Marketing Plan means the initial marketing plan for the Initial Marketing Period (6 Months from Turnkey), containing the marketing activity to be undertaken by SpinBet.com.

Throughout the last financial year SpinBit has successfully marketed through streamers on both twitch and facebook. Currently we have 7 streamers consistently driving traffic, 4 of those from streaming from New Zealand, 2 from Canada and 1 from the US. Utilizing the streaming network enables us to drive traffic to private social media groups where further content can be driven.

Throughout Q1 with the launch of sportsbook we are diversifying our marketing platforms and opening to different channels with a big investment in PPC marketing targeting both Canada and New Zealand. Furthermore, we are utilizing well known social media influencers across New Zealand to drive traffic.

Staying consistent with the current streaming acquisition methods in both NZ and CAD as well as acquiring a larger team of constant streamers in different geos.

- Build an overall following of 500,000 on all SpinBit Social Platforms
- Build on the partnership with Dan Hooker through events, social promotions and giveaways through year 2022
- Each month of 2023 FTDs should be increased by 500-1000 from the previous months.

Channel	About Channel	Reach
SOCIAL Media Channels	• Across the major media platforms (Instagram, Tiktok, Facebook), steady growth, posting viral gambling content, directing back to SpinBit. • Build up social proof accounts (Spinbit branded accounts) ready for turnkey.	Estimated 100,000 following across all platforms by end Q4 2022
New Zealand streamers (Degeneration Nation)	• Staying consistent with the current streaming schedule and goals by building on the degeneration nation Facebook group.	By the end of Q4 there should be an increase of 10,000 - 20,000 followers of that group with the current acquisition methods
Canadian Streamers	• Start building a larger following with their facebook group by utilising similar acquisition methods that was used for the Degeneration Nation group.	By the end of Q4 there should be an increase of 2000 5000 - followers of that group with the current acquisition methods
Partnership Deals	• Initiate and trial sponsorship deal with New Zealand UFC fighter Dan Hooker	Based off latest PPV data available approximately 88,000 (NZ only)
PPC Advertising	• Carry out PPC advertising for acquisition on cryptocurrency related sites • Announce rebranding and turnkey through multiple PPC channels	
Search engine optimization	• Invest in Position of Google results for key search words within target areas	No starting base at this point

9. TURNKEY DEVELOPMENT PLAN

	Phase 1	ETA	Phase 2	ETA
Legal, Compliance, and Name changes	- Curacao License - The license is being processed in Curacao for Pretense Flip N.V. - Pretense Flip N.V. Change of ownership - Pretense Flip N.V. will own and operate SpinBit.com once the license has been acquired	ASAP 15/09/2022 16/09/2022	- Move URL from SpinBit.com to SpinBet.com - Business name change from Spinza N.V. to Pretense Flip N.V - Isle of Man License	TBC 16/09/2022 TBC
Providers & External contractors	- Current Casino platform- Notify SoftSwiss of the intentions to move to Turnkey - New Casino Platform - Comtrade - CRM System - Final Negotiations with FastTrack. Once Contract is signed FastTrack estimate 8-12week integration program before we are able to go live. Move over to this new software is reliant on Comtrade tech team	30/09/2022 15/01/2023 15/01/2023		
Operations	SpinBit.com will no longer be using outsourced teams for: VIP, Retention and Reactivation. These roles will be covered by in-house teams. The aim is to have the support chat covered by the end of September and to proceed with the removal of all other outsourced teams. Roles that have now been covered: - Head of Support - Top Tier VIP Manager - Client Relationship Manager - Reactivation Officer - Customer Support Officer - Compliance & Executive Liaison - Overnight Support Staff – Rudolph, Jay, Ellen & Janeel (Off-Shore Philippines) - Start 6th of September	01/09/2022	Roles still required to cover these include: - Lower to Mid-tier VIP Manager - Three additional Australia Customer Support Officers Following roles on hold until we go turnkey - Graphic Designer - Finance officer - Head of VIP	ASAP TBC
Payment Provider – Cyprus	We are unable to proceed with any payment providers until the complete setup of our Curacao Company and license. Our shortlist of payment providers consist of; - Inpay - Emerchant Pay - Gumball Pay	02/10/2023		
Game Providers	Game Aggregators - Alea – Engaged and in process - Hub88 – yet to engage Content/ game providers - Pragmatic – Engaged and in process		SportsBook Launch Although we will have everything ready for sports book prior to this date, we aim to have the go-live of	01/02/2023

	• Alternar (sportsbook) – contract negotiations • Relax Gaming – Engaged yet to begin process • Spinza – Engaged and in process • QuickSpin – Yet to engage (License) • Evolution – Yet to engage (License) • Amigo – Engaged (waiting on License) • Isoftbet – Yet to engage (License)		the sportsbook happen with the new website, or shortly after.	
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Web Development:

The web development is continuing as planned – some very minor hiccups were experienced due to European holidays. However, it is all back on track as planned. Anahit (ipoint) and Mitja (comtrade) are in coordination to continue integration via their API and develop the additional functions.

As for Front-End - Antoine has re-started work back on the Front-End at the beginning of this week. The next meeting will be at the end of next week.

Altenar, once the contract has been signed, will begin the development and design of the Sportsbook. They are also awaiting the completion of the contract.

Platform:

The platform is the biggest manoeuvre. We are currently looking at a 150,000eu setup fee + 50,000eu for the development of the additional functions for launch i.e. referral system, rakeback, account username / statistics.

This cost is inclusive of migration of all the player data from the site and the build of the entire backend system.

The contract is going under review before being signed by both parties and before any payment is done.

10. CUSTOMER SUPPORT

The Customer Support Team will be located across two primary locations. Adelaide, South Australia (Australia) and contract workers located in Manila, Philippines. This team will largely focus on LiveChat, Verification/KYC, and reactivation.

A summary of the key operational KPIs for Customer Support can be found in Appendix C – *Customer Support KPIs*

11. COMPLIANCE FRAMEWORK

Manage monitoring and supervision activities, to ensure activity is managed to sufficient quality levels and compliance.

- Breach reporting
- QA performance and issues
- Remedial actions and training
- Adherence to process
- Performance management

12. SUMMARY

Business Plan highlights the activity across Product, Marketing, Distribution Channels and People which forms part of Pretense Flip N.V.'s strategy to successfully run the online casino SpinBet.com. In addition, through this Business Plan Pretense Flip N.V. will be able to measure success based on performance against agreed activity and key strategic pillars.

Appendix A – Information Privacy Policy



Spinbit Privacy
Policy.docx

Appendix B – KYC & AML Policy and Procedures



SpinBit KYC .docx



SpinBit AML Policy
and Procedures.docx

Appendix C – Customer Support KPIs



Customer Support
KPIs FY22-23.docx