

# BETRUST OPERATIONS

# ENTERTAINMENT

## *Business Plan*

### Table of contents

|                                               |    |
|-----------------------------------------------|----|
| Industry Overview .....                       | 2  |
| Business products and brands .....            | 4  |
| COMPANY MANAGEMENT STRUCTURE .....            | 5  |
| BUSINESS FORCAST FOR 3 YEARS .....            | 6  |
| Overview of intended strategy .....           | 7  |
| key suppliers and material dependencies ..... | 8  |
| Risk evaluation and management. ....          | 10 |
| Legal and governance framework .....          | 12 |
| Target KPIs and business objectives .....     | 15 |
| Policies and Procedures .....                 | 18 |

## INDUSTRY OVERVIEW

---

The global online gambling market, inclusive of online casinos, sports betting, and other forms of online wagering, has witnessed exponential growth, with a compound annual growth rate (CAGR) exceeding 10% in recent years. This growth trajectory is projected to continue. Factors such as increased internet penetration, the proliferation of smartphones, and the growing acceptance of online gambling as a form of entertainment contribute to this expansion.

- **Consumer Demographics and Behavior**

The customer base for online gambling casinos is diverse, spanning various demographics. While younger generations (21 to 30 years old), are more likely to engage in online gambling activities, there is also a notable presence of older demographics who increasingly embrace digital platforms for entertainment and leisure. Additionally, the convenience of accessing online casinos from anywhere via mobile devices has broadened the appeal of these platforms.

- **Technological Advancements**

Advancements in technology, including the adoption of artificial intelligence and blockchain are reshaping the online gambling casino landscape. These technologies enhance user experience, streamline operations, and provide innovative gaming options, such as live dealer games, thereby attracting and retaining customers.

- **Regulatory Landscape**

Compliance with regulatory requirements is paramount for operators to ensure legality, consumer protection, and responsible gambling practices.

- **Competitive Landscape**

The online gambling casino industry is highly competitive, characterized by numerous operators vying for market share. Key players range from established multinational corporations to agile startups, each offering a diverse portfolio of games, promotional incentives, and customer experiences to attract and retain players. Innovation, brand recognition, and customer loyalty programs are crucial competitive differentiators in this crowded marketplace.

- **Challenges and Opportunities**

Despite its growth prospects, the online gambling casino industry faces several challenges, including regulatory uncertainties, cybersecurity threats, and societal concerns regarding problem gambling. However, these challenges also present opportunities for innovation, collaboration with regulators, and the implementation of responsible gambling initiatives to foster a sustainable and socially responsible industry.

In conclusion, the online gambling casino industry is poised for continued growth, driven by technological advancements, evolving consumer preferences, and regulatory developments. Strategic positioning, adherence to regulatory compliance, and a focus on customer-centric innovation are essential for success in this dynamic and competitive landscape.

## BUSINESS PRODUCTS AND BRANDS

---

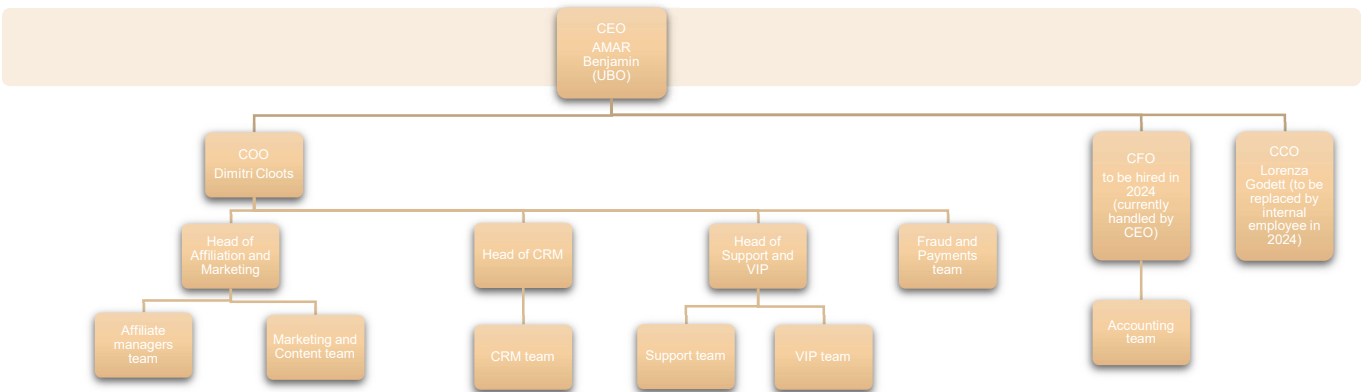
Our company directly owns and operates three distinct online casino brands: Magical Spin, launched in early 2017, Prince Ali Casino, launched in 2020, and Nevada Win Casino, also launched in 2020. This direct ownership ensures that we are not reliant on any international group, granting us greater flexibility in managing our operations. Each of our brands has earned a solid reputation among players and affiliates who eagerly promote them. We boast an extensive selection of over 6,000 slot machines and feature top-tier live casino providers. One of our key strengths lies in our unique bonus offerings, which are highly valued by players.

We utilize the technology of a robust and technologically secure B2B platform, allowing us to avoid managing developers and focus on enhancing the user experience. Our platform is renowned for its user-friendly interface, offering an immersive gaming experience with innovative and engaging games. Additionally, we prioritize data security and fraud prevention to ensure our customers' trust and peace of mind.

In summary, our company's direct ownership of three brands, coupled with our commitment to innovation and customer satisfaction, give us a significant competitive advantage in the online gaming market. We are proud to be recognized as a trusted and reputable player in the industry.

**COMPANY MANAGEMENT STRUCTURE**

Currently, our operations employs 45 dedicated professionals directly involved in operations management, spread across several key departments, each led by competent department heads. This dynamic team ensures the smooth day-to-day functioning of our operations, guaranteeing an optimal experience for our clients and partners. With our sustained growth and ambitious vision, we aim to double our workforce within the next two years. This expansion will not only enable us to meet the growing demand in the market but also further enhance our organizational structure. We are committed to investing in the development of our teams, implementing efficient processes, and maintaining our strong reputation within the industry.



### BUSINESS FORECAST FOR 3 YEARS

---

We have developed detailed projections spanning 36 months, allowing us to track our progress according to our anticipations. These projections serve as a roadmap for our growth strategy, outlining key milestones and performance indicators that will guide our decision-making processes. By closely monitoring our performance against these projections, we can identify areas of strength and opportunities for improvement, enabling us to adapt our strategies accordingly. **Our projections are conveniently available in an Excel file format, which is attached to the application** for easy access and comprehension by our team members. With a clear understanding of our trajectory over the next three years, we can confidently pursue our objectives and work towards achieving our long-term goals.

## OVERVIEW OF INTENDED STRATEGY

---

Overview of intended strategy for business growth and securing/maintaining/growing market share with specific financial and marketing plans:

Our strategy for business growth revolves around strategic structuring and talent acquisition, aimed at securing our position in current markets and expanding into new ones. We are actively recruiting highly skilled individuals from successful operators, who bring with them specific expertise and insights. This approach has already commenced, with notable hires such as the Head of Affiliation from a leading operator. These recruits are instrumental in introducing new methodologies and traffic sources, which will contribute significantly to our market presence and growth.

Moreover, we are committed to exploring new markets, with a particular focus on Latin America. To support this expansion, we will significantly increase our marketing and affiliation budget while ensuring careful cost management. This investment will enable us to penetrate new territories effectively and capitalize on emerging opportunities.

While we plan to extend our operations to other markets, it's important to note that there are certain markets we have no intention of entering. For example, the United States, the Netherlands, Spain, and Curacao are among the markets we do not foresee entering.

In terms of financial planning, we have allocated resources strategically to support our growth initiatives while maintaining financial discipline. This includes investments in talent acquisition, marketing and affiliation campaigns, and technology infrastructure necessary for scaling operations.

In summary, our strategy encompasses both consolidation in existing markets and expansion into new ones, supported by a robust financial and marketing framework. By leveraging the expertise of our new recruits and increasing our presence in key regions like Latin America, we are poised for sustained growth and enhanced market share.

### KEY SUPPLIERS AND MATERIAL DEPENDENCIES

---

Our business relies on a network of key suppliers and partners critical to the seamless operation of our gaming platform. These suppliers play a vital role in providing essential services and technologies that underpin our operations, from gaming content aggregation to payment processing and risk management. Disclosing the details of these suppliers is crucial to understanding our business's dependencies and the associated risk management strategies in place.

- **B2B Platform Provider - iGaming Deck**

iGaming Deck serves as our primary platform provider, offering a robust and technologically secure platform for hosting our gaming services. Our partnership with iGaming Deck ensures the stability, reliability, and scalability of our gaming platform.

- **Game Aggregators - iGaming Deck and Blue Ocean Gaming**

We rely on game aggregators like iGaming Deck and Blue Ocean Gaming to provide a diverse portfolio of gaming content from various game developers. These aggregators play a key role in expanding our game offerings and enhancing the overall gaming experience for our users.

- **Affiliation Tool – Myaffiliate**

Myaffiliate is an essential tool for managing our affiliate marketing activities. It enables us to efficiently track affiliate performance, manage commissions, and optimize our affiliate marketing campaigns to drive user acquisition and retention.

- **CRM Tool - Fast Track**

Fast Track provides us with a comprehensive customer relationship management (CRM) tool tailored to the gaming industry. This tool allows us to effectively segment our player base, personalize marketing communications, and enhance player engagement and retention.

- **Payment Processors – PaymentIQ**

PaymentIQ serves as our payment aggregator, offering a wide range of payment solutions for deposits and withdrawals, including credit/debit cards, vouchers, e-wallets, instant banking, and

cryptocurrency payments. Our partnership with PaymentIQ ensures secure and seamless payment transactions for our users.

In addition to our technology and gaming partners, we also rely on key banking and fraud prevention partners:

- **Banking Partners - Connectpay, Genome, Finductive, ISX**

Our banking partners, including Connectpay, Genome, Finductive, and ISX, provide us with banking services tailored to the gaming industry. These partnerships are essential for facilitating secure and efficient payment processing and financial transactions.

- **Fraud Prevention Partners - SEON, namescan.io**

SEON and namescan.io are instrumental in helping us mitigate fraud risks associated with online gaming. These partners provide advanced fraud detection and prevention solutions, helping us safeguard our platform and protect our users from fraudulent activities.

The loss or interruption of any of these key suppliers or partners could have a significant impact on our business operations. Therefore, we have implemented robust risk management strategies to mitigate such risks, including contingency plans, alternative supplier arrangements, and regular performance monitoring and evaluation. Additionally, we maintain open communication channels with our suppliers and partners to address any issues promptly and minimize disruptions to our business.

## RISK EVALUATION AND MANAGEMENT.

---

In our company, we prioritize thorough risk assessment and management. Here's how we approach assessing, mitigating, auditing, and overseeing risks, incorporating both internal and external audits of business and financial activities, as well as oversight committees and risk registers:

- **Risk Assessment**

We regularly identify and evaluate potential risks associated with our operations, spanning data security, fraud, regulatory compliance, and business continuity. This assessment enables us to grasp the risks we face and to prioritize our mitigation strategies accordingly.

- **Risk Mitigation**

Once identified, we implement robust strategies to mitigate risks effectively. This may entail establishing stringent security measures, conducting routine compliance checks, and devising contingency plans to handle potential operational disruptions.

- **Auditing**

External audits primarily focus on financial matters, ensuring alignment between business activities and financial records. These audits are conducted by independent accounting firms to review financial statements, transactions, and accounting practices to ensure accuracy, compliance with accounting standards, and transparency. Internal audits, managed by heads of various risk management departments, evaluate internal controls, risk management processes, and adherence to company policies and procedures. They play a crucial role in identifying operational and compliance risks proactively.

- **Oversight Committees**

We've established oversight committees comprising key stakeholders within the organization to provide governance and supervision of risk management activities. These committees convene regularly to review risk registers, audit findings, and mitigation strategies, ensuring alignment with our business objectives.

## BETRUST ENTERTAINMENT OPERATIONS

### *Business Plan*

By adhering to these practices, we proactively identify and mitigate risks to safeguard our operations and ensure compliance with regulatory requirements. Our commitment to robust risk management underscores our dedication to maintaining a secure and reliable gaming environment for our players.

## LEGAL AND GOVERNANCE FRAMEWORK

---

Our company operates within a robust legal and governance framework to ensure compliance with relevant laws and regulations governing the online gambling industry.

- **Board Oversight and Current Board Membership**

Our company prioritizes robust board oversight and membership to ensure effective governance. At present, our board comprises two Ultimate Beneficial Owners (UBOs): Amar Benjamin Salomon and Amar Joseph-Emmanuel. Given that one UBO holds a majority stake of 60%, decision-making processes are streamlined. Both UBOs actively participate in day-to-day operations, serving as integral members of the senior management team.

- **Interaction with Day-to-Day Decision Making**

The UBOs maintain regular communication with senior management, facilitating swift decision-making processes. Additionally, our Chief Operating Officer, Dimitri Cloots, attends board meetings to provide insights into day-to-day operations. Heads of departments may also be invited to offer expertise on relevant agenda items.

- **Reserved Matters for the Board/UBOs**

The board, particularly the UBOs, holds authority over critical matters that significantly impact the company's strategic direction and long-term success. These include strategic planning, major investments, significant partnerships, and any other issues deemed essential for the company's growth and stability.

- **Absence of Deadlock Risk**

Given the clear ownership structure of the company, with one UBO holding a majority stake of 60%, the possibility of encountering a deadlock in decision-making processes is effectively eliminated. This significant ownership stake ensures that ultimate decision-making authority lies with a single entity, preventing any potential impasses. Moreover, throughout our seven years of operation, unanimous decisions have consistently been reached. Both UBOs have demonstrated a shared strategic and financial vision for the company, fostering unity in governance and minimizing the risk of deadlock scenarios.

- **Legal Support and Advice**

Legal support and advice are provided by external law firms specializing in gambling regulations. These firms, located in various countries including Curacao and Cyprus, offer tailored guidance. Notably, while we engage legal counsel located in these jurisdictions, players from Curacao and Cyprus are not permitted to participate in our gambling activities.

- **Invitations to Board Meetings**

In addition to board members, our Chief Operating Officer, Dimitri Cloots, regularly attends board meetings to provide insights into day-to-day operations. Heads of departments are occasionally invited based on agenda items relevant to their areas of expertise.

- **ESG Policy**

We are committed to integrating Environmental, Social, and Governance (ESG) principles into our business operations. Our ESG policy serves as a guiding framework to ensure that we uphold ethical standards, mitigate risks, and contribute positively to society and the environment.

- *Environmental Responsibility*

- As part of our commitment to environmental sustainability, we have implemented a comprehensive policy to reduce plastic usage across all our facilities.
- We have banned the use of single-use plastics in all our premises, including offices, warehouses, and recreational areas.
- Alternative eco-friendly materials are utilized whenever possible, such as biodegradable packaging materials and reusable containers.
- Through this initiative, we aim to minimize plastic waste generation and contribute to the preservation of our environment for future generations.

- *Social Responsibility*

- We prioritize the health and safety of our employees, ensuring a safe working environment and providing appropriate training and resources.
- Diversity, equity, and inclusion are fundamental values in our workplace culture. We promote diversity in hiring practices and foster an inclusive work environment where all employees feel valued and respected.

- *Governance Integrity*

- Transparency and accountability are integral to our governance practices. We adhere to stringent ethical standards and legal compliance requirements in all aspects of our operations.
- Our board of directors oversees governance practices, ensuring alignment with our values and long-term objectives.
- We promote a culture of integrity, where ethical behavior is expected at all levels of the organization.

Through our ESG policy, we strive to create long-term value for our stakeholders while promoting sustainability and responsible business practices.

## TARGET KPIS AND BUSINESS OBJECTIVES

---

We have established a set of Key Performance Indicators (KPIs) and business objectives to measure success and guide our long-term growth strategy in the online gambling industry.

- **Key Performance Indicators (KPIs)**

- *Player Acquisition and Retention*

In our player acquisition and retention strategies, we go beyond merely tracking new player registrations. We also focus on monitoring new depositing players, recognizing the importance of converting registrations into active participants in our gaming ecosystem. By analyzing both metrics, we gain deeper insights into the effectiveness of our marketing efforts and the overall appeal of our platform. This comprehensive approach allows us to optimize our strategies for acquiring and retaining players, ensuring sustained growth and engagement in the highly competitive online gambling market.

Additionally, we closely monitor the churn rate, which measures the rate at which players discontinue their engagement with our platform over a given period. Understanding and addressing churn is crucial for maintaining player loyalty and maximizing long-term player value. By tracking these key metrics, we can adapt our retention strategies and enhance the overall player experience to mitigate churn and foster lasting player relationships.

- *Revenue Generation*

Our primary financial KPIs include Gross Gaming Revenue (GGR), Net Gaming Revenue (NGR), and Average Revenue Per User (ARPU). We aim to achieve consistent revenue growth through effective marketing strategies and product innovation.

- *Customer Satisfaction*

We measure customer satisfaction through feedback mechanisms such as surveys, reviews, and customer support interactions. High customer satisfaction scores indicate a positive user experience and enhance brand loyalty.

# BETRUST ENTERTAINMENT OPERATIONS

## *Business Plan*

- *Regulatory Compliance*

Compliance with gambling regulations is critical to our business operations. We monitor our adherence to regulatory requirements and strive to maintain a strong compliance record.

- *Risk Management*

We assess and mitigate risks associated with fraud, cybersecurity, and financial transactions. Key risk indicators include fraud detection rates, security incident response times, and transaction dispute resolution rates.

- **Business Objectives**

- *Market Expansion*

Our primary objective is to consolidate and grow our market share in our current operating regions. We aim to strengthen our presence and deepen our engagement with existing player bases through targeted marketing initiatives and product enhancements.

In addition, we are actively exploring opportunities to expand into new markets in Q1 2025. One area of particular interest is the Latin American market, which shows promising potential for growth in the online gambling industry. We are conducting thorough market research and strategic assessments to determine the feasibility and viability of entering these new markets.

Our focus on market expansion reflects our commitment to sustainable growth and our proactive approach to identifying and capitalizing on emerging opportunities. By strategically diversifying our geographic footprint, we aim to maximize revenue potential and position ourselves as a leading player in the global online gambling market.

- *Product Innovation*

We are dedicated to driving product innovation to enhance the user experience and maintain our competitive edge in the online gambling industry. Our approach involves consistently seeking technical enhancements and introducing new features to our platforms.

# BETRUST ENTERTAINMENT OPERATIONS

## *Business Plan*

Recognizing the importance of staying ahead of evolving player expectations, we actively solicit feedback from our users and industry experts to identify areas for improvement. This feedback informs our ongoing efforts to refine existing features and develop innovative solutions that meet the changing needs of our players.

Moreover, in response to the dynamic nature of the market and emerging competition, we have recently launched a new version of one of our three websites, marking the beginning of our efforts to refresh our online presence. Looking ahead, we have strategic plans in place to roll out updated versions of the remaining two sites in Q2 2024. These updates are meticulously designed to modernize the design, optimize functionality, and enrich the overall user experience.

By prioritizing product innovation and continuously enhancing our offerings, we aim to solidify our position as a market leader and deliver unparalleled value to our players.

- *Brand Recognition*

We aim to enhance brand awareness and establish ourselves as a trusted and reputable online gambling platform. Through targeted marketing campaigns and brand-building initiatives, we seek to differentiate ourselves from competitors and capture market share.

- *Financial Growth*

Our goal is to achieve sustainable financial growth and profitability over the long term. This includes optimizing revenue streams, controlling costs, and maximizing return on investment.

- *Social Responsibility*

As a responsible gambling operator, we are committed to promoting safe and responsible gaming practices. Our objective is to implement player protection measures, support responsible gambling initiatives, and contribute positively to the communities we serve.

By monitoring our performance against these KPIs and aligning our business objectives with our long-term vision, we aim to drive sustainable growth and maintain our leadership position in the online gambling industry.

## POLICIES AND PROCEDURES

---

Our company ensures the implementation of robust policies and procedures through internal oversight led by our Money Laundering Reporting Officer (MLRO). The MLRO, along with our dedicated compliance team, oversees the development, implementation, and enforcement of these policies and procedures. This internal supervision ensures that our operations adhere to industry best practices and the requirements outlined in our licensing agreements.

Our policies and procedures are designed to align with industry best practices and the specific requirements of our operating licenses. We continuously review and update our policies to ensure they remain current and effective in mitigating risks associated with money laundering, fraud, and other regulatory concerns. By adhering to these standards, we uphold the integrity of our operations and demonstrate our commitment to maintaining a compliant and ethical business environment.

Furthermore, we are dedicated to fostering a culture of compliance and continuous improvement within our organization. Our policies and procedures undergo regular reviews and updates to reflect changes in industry standards, emerging risks, and evolving regulatory requirements. This proactive approach ensures that we remain agile and responsive to the dynamic nature of the online gambling industry, positioning us to effectively manage risks and maintain regulatory compliance.

As we are currently in the process of applying for the Gaming Control Board (GCB) license, we are fully committed to maintaining open communication and transparency throughout this process. We understand the importance of keeping the GCB informed of our policies and procedures as we develop them.

Once we obtain the GCB license, our commitment to transparency and communication will remain steadfast. We will provide regular updates to the GCB on the development and implementation of our policies and procedures, ensuring alignment with regulatory expectations.

Our proactive approach to engaging with the GCB underscores our commitment to operating in compliance with industry regulations and standards. We recognize the significance of obtaining

# **BETRUST ENTERTAINMENT OPERATIONS**

## *Business Plan*

and maintaining the GCB license, and we are dedicated to upholding the highest standards of integrity and transparency in our interactions with regulatory authorities.