



Business Plan

Blackrock N.V.

Prepared for the Curacao Gaming Control Board

February 2025

Strictly Private and Confidential

1. Executive Summary

Blackrock N.V. ("**Blackrock**") has been operating as a fully licensed entity based in Curacao operating since June 2023 under an Antillephone sub-license, and has historically engaged in owning and operating B2C operations for a website facing the pre-regulated Brazilian market, www.vaidebob.com.br ("**vaidebob**"), employing management and technology platform services provided by Global Software Solutions N.V. ("GSS").

Given that the UBO and Board of Blackrock elected against pursuing a Federal licence in Brazil, it has since ceased operating vaidebob and now intends to cease its B2C operations altogether, pivoting its business to the provision of B2B platform services as follows:

- 1) Re-selling Pronet Gaming-branded management and technology services (a well-recognised B2B full turnkey solution platform brand licenced from Curacao) to other fully-licenced online gaming operators, primarily in Asia.
- 2) Aggregating fully-licenced and independently-certified casino content and re-selling it to both fully-licenced B2B software solution providers, and fully-licenced B2C operators in other global jurisdictions.

2. Detailed Business Plan

2.1 Ending of B2C Operations

As above in (1), Blackrock has now closed its B2C site, www.vaidebob.com in light of the newly-imposed online gaming regulations in Brazil (as of 1st January 2025), and its commitment to good governance and responsible gaming.

2.2 Reseller of B2B Platform Services

Blackrock will act as an aggregation and management company that brings together the IT, management and operational services listed below:

- IT – Blackrock will leverage its agreements with two 3rd party IT Development providers in Bulgaria and Slovenia (Perform IT Solutions e.o.o.d and Perform IT Solutions Slovenia d.o.o respectively) to provide and develop the Pronet Gaming-branded platform technology services.
- Management, Marketing & Product – Blackrock would leverage its agreement with Pronet Gaming Limited (UK) in order to effectively manage the commercial agreements with clients and providers alike, and market the product to its target market of fully-licensed online gaming operators across the Asian region.
- Numerous agreements with 3rd party casino content provider companies

The intellectual property (“**IP**”) for the Pronet Gaming brand, gaming platform and sportsbook is held by Curacao sub-licence holding company, Universal Software Solutions N.V. (“**USS**”), with which Blackrock has concluded a Software Reseller Agreement under which Blackrock has the rights to offer the software under the Pronet Gaming brand to fully-licensed online gaming operators globally.

Pronet Gaming (<https://www.pronetgaming.com/>) is a reputable and trusted brand that supplies industry leading gaming software to the licenced online gaming operators.

Thus from a B2B services perspective, Blackrock can be considered as the commercial, operational and technical vehicle through which USS is able to leverage its Pronet Gaming Brand in Asian markets, by aggregating the aforementioned services.

2.3 Aggregator and re-seller of casino content

Using its global capability and contacts, Blackrock will be able to negotiate preferential rates on premium and certified casino content (as above), aggregate it and be able to re-sell to other B2B providers in other licensed jurisdictions such as the Isle of Man.

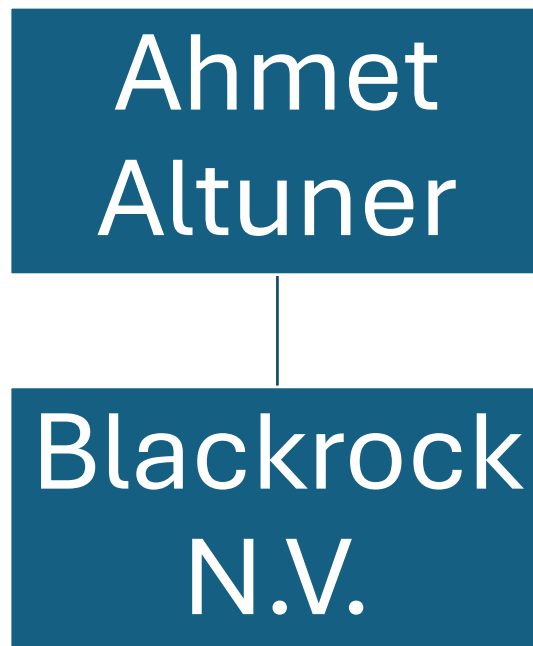
It would do this using the management team at Pronet Gaming Limited (UK) in order to effectively manage the commercial agreements with providers, and find opportunities to re-sell to other jurisdictions with a healthy profit margin.

2.4 Summary & Rationale

Through all of the above, Blackrock aspires to become a trustworthy partner to B2C gaming operators in global pre-regulated markets, predominantly in Asia to whom it will be offering Pronet Gaming-branded B2B services.

USS, for whom Blackrock will act as a re-seller (as aforementioned) was an early adopter of Curacao as a licencing jurisdiction, and based upon its success, the continued presence in Curacao under the new LOK licencing system is key to Blackrock being able to continue to provide its services to the fully-licensed online gaming operators who will use its Pronet Gaming-branded B2B services. It therefore sees its future in building upon its successful operations out of Curacao for years to come.

2. Company Ownership Structure

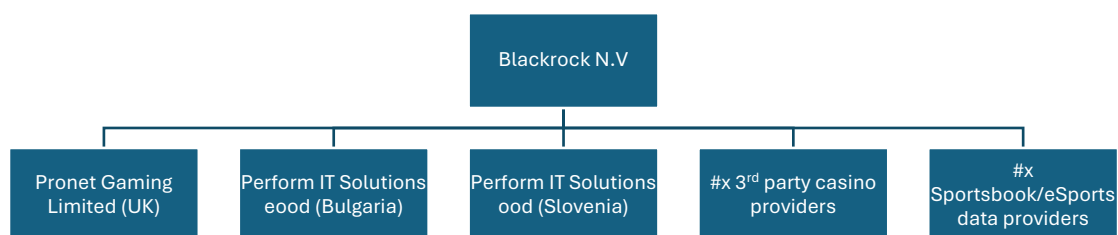


Ahmet Altuner – 100% Ultimate Beneficial Owner:

The ownership structure of Blackrock is very straightforward and geared towards ultimate efficiency. Blackrock is 100% owned by Mr. Ahmet Altuner.

Ahmet has over 18 years of experience in management, development and operations, including 11 years in C-Level and Director positions. He is already involved in setting and implementing strategic direction and the provision of analysis in relation to the company's financial position and various scales of risk mitigation. With prior experience in marketing and managing customer relationships, Ahmet's overall experience and knowledge shows his capability for operating and understanding across all areas and levels of the company. In his current role he is also focused on strategic partnerships and stakeholder management across international organisations, and as part of a previous role monitored legislative and regulatory compliance developments, inviting collaboration across the business to address the ramifications of any changes or unsuitable practices.

3. Company Management Structure



For the avoidance of doubt, Blackrock will provide its B2B services to other independently-owned B2C operator clients by leveraging (a) its re-seller agreement with USS to provide Pronet Gaming-branded full turnkey platform services (b) IT development, trading/risk management and partner support services provided by both of its wholly-owned subsidiaries, Perform IT Solutions and Perform IT Solutions Slovenia (c) management and product consultancy services through its services agreement with Pronet Gaming Limited, and (d) numerous 3rd party provider agreements for casino, iGaming and eSports content.

4. Business Forecast (3 Years)

	2025	2026	2027
All Clients GGR	€ 22,200,000	€ 86,250,000	€ 114,550,000
Invoiced Revenue	€ 2,886,000	€ 11,212,500	€ 14,891,500
IT Provider Fees	€ 1,430,000	€ 4,485,000	€ 5,956,600
PG UK Limited Fees	€ 288,600	€ 1,121,250	€ 1,489,150
IT Software/Hardware	€ 850,000	€ 1,020,000	€ 1,020,000
NET PROFIT	€ 593,000	€ 4,586,250	€ 6,425,750

The above is based upon Blackrock signing an increasing number of clients over the next 3 years, with increasing (or at least static) GGR per client per month.

5. Growth Strategy

5.1 Re-seller of B2B Platform Services

Blackrock has specifically selected the Asian region as it's target market and aims to employ the Pronet Gaming brand as the local platform provider of choice, with a local focus and best-in-class service to win business over the competition.

In addition to an innovative betting exchange product which will be adapted to the market, Blackrock will expand out it's Asian Key Account Management and IT Development Teams, which Blackrock believes will resonate well with potential clients.

From a product perspective, it's success will be driven by:

- A fully localized front-end with numerous language options from all Nations in the Asian region.
- Options to pre-configure the front-end in an "Asian-view"
- Better CRM and management of the casino marketing campaigns for both acquisition and retention
- Ongoing improvement to the Pronet-Gaming branded platform offering, across sportsbook (with the addition of new products such as "BetBuilder" and the doubling of the live in:play events that it sources from sports data provider, Sportradar).
- The creation of a local risk management team to increase the sportsbook margin %, and ensure that the platform and the risk team can deal with large Vip players in the Asian region.
- Attention to detail on payment services providers and being able to offer the latest propositions that engage the end-user for faster and more efficient deposits and withdrawals

It's strategy is therefore very much geared towards remaining a key player in the pre-regulated Asian markets.

Target KPIs and Business Objectives

In respect of the B2B services, in 2025 alone Blackrock is expecting to onboard at least 10 new clients, all of whom will have a monthly combined sportsbook/casino GGR of at least €250k per client.

5.2 Aggregator and re-seller of casino content

As an extension to the above, Blackrock will be able to maximize the potential of it's competitive rates with the major 3rd party casino providers to re-sell those directly to other fully-licensed B2B companies in other jurisdictions.

6. Key Suppliers and Service Providers

6.1. iGaming Providers relating to B2B Services

As above in Section 1, Blackrock adds value to the Pronet Gaming-branded turnkey platform provider proposition by engaging with over 150 different third party providers of casino, sportsbook and eGaming content, including (but not limited to):

- Evolution
- Pragmatic Play
- Amusnet
- Spribe
- PG Soft
- Netent
- Wazdan
- Golden Race
- Play'n GO
- Sportradar
- Genius Sports

Through Pronet Gaming Limited (UK), Blackrock will be able to leverage longstanding relationships with the above suppliers, however the addition of new providers is an ongoing process as it responds to its client's needs in an ever-changing landscape.

6.3 Compliance on providers and suppliers

Blackrock takes great care in ensuring that the providers and suppliers that it works with are (a) licenced and certified themselves and (b) can provide the same level of due diligence on their entities that Blackrock asks of any new B2C licenced operators who engage with its Pronet Gaming-branded B2B platform services.

Blackrock's routine onboarding approach and risk assessment includes a request for the following information from new and existing providers and suppliers:

- Company information
- Registered Name
- Registered address
- Certificate of Incorporation
- Register of directors and members
- Names and date of birth of all shareholders/directors
- Location of offices and number of staff

6.2. Banking and Payments

Blackrock's primary banking partner is Finance Incorporated Limited (Paymix), based in Malta. All payments are facilitated through the corporate account that we have with them, and furthermore we also utilize Payward Limited (Kraken) for cryptocurrency partnership.

6.3. Technical suppliers

In conjunction with Blackrock's IT development providers in Bulgaria and Slovenia, it relies upon a long list of additional software and hardware providers, the main ones of which are outlined below:

- BMIT – Primary PAM and Sportsbook services are hosted by the largest data center in Malta.
- Continent8 – primary hosting provider in the Asian region
- IBM IT Solutions – Casino services hosted by IBM Cloud services.
- NGNIX+ Caching, access management, proxying, load-balancing, performance management and monitoring are fulfilled on Nginx Services.
- Nexusguard – Nexusguard simplifies DDoS Protection for our platform.

6.4. Corporate services providers

Blackrock has engaged local corporate management services provider eMoore N.V. which is part of the EM Group. eMoore N.V is based at Groot Kwartierweg 10, Livestrong Building, Curacao.

eMoore N.V., based in Curacao is a well-known service provider with a proven track record and decades of experience that provides Curacao based licensed gaming companies with a broad range of professional services. eMoore N.V are recognised as the leading provider of these services in Curacao.

Blackrock have engaged with eMoore N.V. upon incorporation and has relied on eMoore N.V. ever since for the provision of licensing support, ongoing corporate management, and governance together with specialist compliance support.

7. Governance Framework

Blackrock has an established and clear-cut governance framework with quick, effective and unified decision-making process.

- Mr. Ahmet Altuner (Blackrock UBO) approves high level strategic decisions and courses of action proposed to the UBO by the CEO of Pronet Gaming Limited in the UK. Additionally, the CEO collates all information and action plans which he presents to the UBO directly, and on such basis are all the decisions being made in uniform fashion ultimately decided by the UBO.
- Furthermore the CEO of Pronet Gaming Limited convenes with his relevant stakeholders on a weekly basis to share information and align action plans with the set out strategic goals of the business. Furthermore the CEO of Pronet Gaming Limited in turn convenes with designated personnel/leads of each relevant department within each entity providing the necessary services towards Blackrock.

In addition to the above the Head of Legal and Compliance Manager are involved daily with the individual C-level officers providing necessary support from a Legal and Compliance perspective.

The Head of Legal and Compliance Manager has a direct line of reporting to the CEO of Pronet Gaming Limited, and a weekly meeting to assess, analyze and advise on all ongoing matters within the company. Such a set-up effectively doubles down on the legal and compliance support coverage to all levels of management.

7.1. Risk evaluation and management

Blackrock has implemented a clear risk assessment and management procedure which is overseen by multiple stakeholders within the company.

Any and all binding agreements, documents certificates are sent to Legal and Compliance for a review and approval from the legal and compliance perspectives. Blackrock has a clear procedure in place wherein nothing gets signed prior to the review and approval of:

- Legal/Compliance personnel
- Applicable Head of or C level stakeholder
- CEO for strategically important matters.

Prior to the above, the documents are reviewed from a commercial finance as well from a technical perspective to ensure that it aligns with the needs of the company and present a beneficial solution to the given business requirements at hand.

Respective departments have a built-up a database of documentation applicable to each department which provides for a clear and accessible (on a need-to-know basis) history of documents for oversight and audit purposes.

Apart from the internal hierarchy and processes in place for business as well as legal and commercial oversight, Blackrock engages third party corporate management services provider (eMoore N.V) which provides one more layer of assessment and advise on a range of present risks at any given time. Similarly, Blackrock has active service agreements with a number of third-party entities that provide HR, marketing and management services to sufficiently cover all of its business activities and ensure its good standing with applicable legislation at all times.