

BUSINESS PLAN

Bet Pegasus

1. Business Overview

Q. Overview of the business products and services/brands as well as proprietary IP. This should include a brief background of the history/formation of the applicant or any group gambling business or gambling businesses in common control with the UBO as well an overview of its unique features that give/will give the applicant its competitive edge.

A. Bet Pegasus B.V (“BP”) are an online betting and gaming operator whom specialise in the provision of online lottery betting, betting and casino products (the “Services”) to end users on a B2C basis. The company was formed in January 2019 and previously held sub-licensee accreditation via Master Licensee Antillophone. It now applies for a direct licence via the GCB online portal. Once that licence is obtained BP intends to operate/provide its Services from its Lottoland3000 domain (and/or from other domains noted for the purposes of application) to end users in Poland initially.

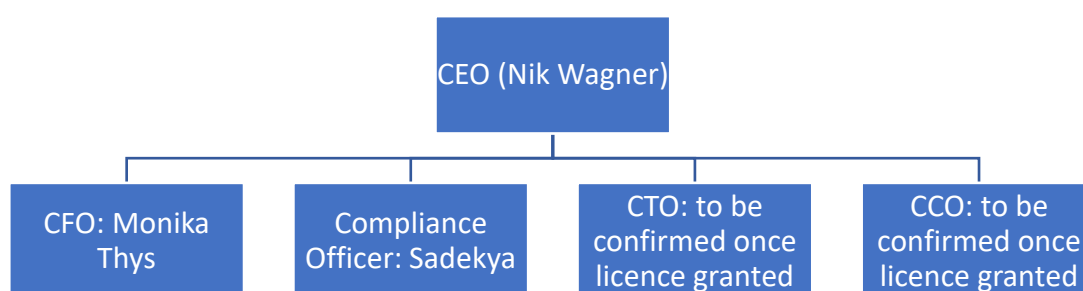
BP will source its online gaming platform and content from relevant third parties via software and services licensing agreements. The terms of those agreements (which will only become operative once a licence is obtained or confirmed) will meet and maintain compliance with relevant local requirements.

BP’s competitive edge derives from its product mix and focus since BP’s services will enable end users to bet upon the results of international lottery draws and/or play instant win scratch-cards in addition to a regular casino and slots offer. The current management team further comprises members with experience from key players in the secondary lottery sector.

2. Management Structure

Q. Company management structure showing key management roles and reporting lines. This should be a management organogram. The CGB/GCB will be looking for clear separation of roles and logical reporting lines especially for compliance. The key roles, e.g. CEO, CFO, CTO, CCO and Compliance officer should be named individuals in the organogram and/or where they have yet to be hired the intended process and timelines.

A. Please find current company management structure below. This includes both current roles and key roles with indication of when relevant hires will take place (in practice contingent on licence grant).



Management & Organization, etc.

The core departments that will be involved and accountable for the Curacao operation are:

Executive team

The executive team (above) will manage and oversee BP’s business operations.

CRM and Real Time Marketing Teams

BP will engage EU Lotto Limited to provide marketing and CRM services further to a services agreement between the respective entities (see further Key Suppliers below). That team will manage BP's customer interactions from initial conversion through on early onboarding experience, to active management right across the lifecycle of the player.

We will utilise all communication channels from email, to browser, SMS and app notifications.

Customer Service

BP will engage EU Lotto Limited to provide customer service staff further to a services agreement between the respective entities (see further Key Suppliers below). That team will have native speakers for the different markets who will handle all customer contact questions via email and/or chat. That team is fully trained in responsible gambling policies and identifying signs of concern in relation to players and can ensure effective signposting to industry support counselling services.

We currently have a large team of customer service staff (including native speakers for the different markets), who handle all customer contact questions across email. They are fully trained in responsible gambling policies and identifying signs of concern in any players to ensure effective signposting to industry support counselling services.

Responsible Gaming & Compliance

- BP's Services will only be promoted to and made available to 18+ end users. These end users will not be in restricted territories which includes active blocking of any end user in the Curacao, France, Iran, Iraq, Netherlands, North Korea, Singapore, Spain, St Maarten, Statia, U.S.A or the U.S.A dependencies, Ukraine, United Kingdom, Australia and other prohibited territories and reactive monitoring to ensure compliance.
- The nature of BP's Services, where end users wager low stakes at very long odds (i.e. lottery odds) means that BP's Services are uniquely unattractive to any potential money launderers or for use by/for other nefarious unintended purposes. The average stake BP expects is equivalent to €2 per play.

3. Business Forecast

Q. Business forecasts for 3 years. These will be the usual projections/targets/cash flow.

A. Please find these attached to this Business Plan.

4. Strategy Overview

Q. Overview of intended strategy for the business growth and to secure/maintain/grow market share with specific financial and marketing plans. This will be the narrative in connection with the above business forecast as well as intended funding. Applicants need to demonstrate realistic market growth and sustainability plans with clear costs budgeted for as well a high-level overview of excluded markets.

A. Please refer to the content and notes within our appended Business Plan. Our strategy and projections are based on an existing cohort of players within Eastern Europe whom would be transferred to this licence. Therefore we are confident in the relayed financial plans and costings.

5. Key Suppliers

- Q.** Who are the key suppliers and material dependencies? The applicant needs to both disclose the details of those suppliers critical to the game as well as the business (e.g. banking) and the risk management around their loss or interruption.
- A.** EU Lotto Limited (Gibraltar Licensed and part of the Lottoland group) will provide BP with Platform, functionality, support services and relevant content. The terms of the agreement between these entities will in practice regulate material dependencies.

6. Risk Management

- Q.** Risk evaluation and management. Describe how risk is assessed/ mitigated audited and overseen including internal/external business and finance audits as well as oversight committees and risk registers.
- A.** BP will operate its own risk evaluation and management framework with input as appropriate from its primary provider EU Lotto Limited. Legal support and advice will be provided by Sadekya locally in Curacao. Please below for details of the governance framework for BP.

7. Legal and Governance Framework

- Q.** Legal and governance framework. Describe board oversight and current board membership and interaction with day-to-day decision-making by senior management. What matters are reserved to board/UBOs? Can the board/company be deadlocked? Who provides legal support and advice? Who tends to be invited to board meetings in addition to the board members and what policy if any applies. Description of ESG policy (if any).
- A.** BP's board will have oversight of the day-to-day operations of BP in accordance with its constitutional documentation. Currently, there is only one member of the board for BP and that is Rudluc Directors BV. Accordingly, Certain responsibilities of the board will be delegated to certain key individuals, such as the CEO and CFO, who will be required to report to the board on a regular basis. Legal support and advice will be provided by Sadekya locally in Curacao and other firms as context may require. BP plans to roll out an ESG Policy upon grant of a licence in Curacao.

8. Target KPI's and Business Objectives

- Q.** Target KPIs and business objectives Describe how the business measures success and long-term business objectives.
- A.** KPI's and projections are supported by existing customer base and historic KPI's that are based on actual performance. Growth will be achieved via the B2B partner, whom has significant experience in growing markets with the relevant product portfolio.

9. Policies and Procedures Overview

- Q.** Policies and Procedures Outline :
- Whether the policies and procedures are done internally, or externally.
 - The intended timelines and commitment to keeping the GCB apprised; and
 - Why the board believes, acting reasonably, that the person/entity doing the policies and procedures is qualified, competent and not conflicted. (The GCB shall mandate an audit/review of the policies and procedures after their submission.)

- A.** All applicable policies and procedures shall be done internally, with the support of BP's local advisors, Sadehya. BP shall endeavour to meet all relevant timelines and keep the GCB apprised. BP considers that the policies and procedures are appropriate as they will have the support and input of local advisors.