

Pegasus 19 B.V.

Business Plan

1. Overview of the Business Products and Services/Brands as well as Proprietary IP

1.1. Introduction

In this chapter, we delve into a comprehensive overview of the products and services offered by our online casino platform, along with an exploration of our proprietary intellectual property (IP) that sets us apart in the competitive online gaming industry as well with the founders background and the companies operations.

1.2. Background of the founders

Pegasus 19 B.V. was established in 2020 by Mr. Andreas Timotheou. Before that, Mr. Timotheou acquired significant experience in the iGaming industry, working for more than 7 years as a betting shop manager in Cyprus. Also, Mr. Timotheou has an incredible experience in IT projects, working for more than 34 years in the largest telecom provider in Cyprus.

Our company, Pegasus 19 B.V., is a dynamic and innovative online casino platform based in Curacao. With a collective experience in the gambling industry, our team has successfully formed this venture to provide a unique and engaging gaming experience. We have been successfully operating under the Curacao E-Gaming B2C license from the beginning of the 2021 year.

Our competitive edge lies in:

- Cutting-edge technology: Implementing state-of-the-art gaming software and user interfaces.
- Extensive game portfolio: Offering a diverse range of high-quality casino games, ensuring a comprehensive gaming experience.
- Regulatory compliance: Adhering to the stringent regulations of Curacao to ensure a safe and secure gambling environment.
- Customer-centric approach: Focusing on customer satisfaction through responsive support and personalized gaming experiences.

1.3. Operating brands.

The main operating brand of the company is <https://pegas21.com/>. The website is localized with the Russian, English, and Kazakh languages.

The brand has been active on the market for almost 4 years. During this time, the brand has managed to build a name for itself as a reliable gaming service provider with a wide

range of games to suit all tastes, as well as a unique attitude to customer service, providing users with round-the-clock support.

The target markets for the company are Kazakhstan, Uzbekistan, Georgia, Kyrgyzstan, Moldavia, Armenia, Azerbaijan, Tajikistan, Turkmenistan. The currencies used on the platform are: USD, KZT.

The available payment methods are: debit card, bank transfer, mobile payments, Monetix.

1.4. Platform solution.

Our online casino platform is using on cutting-edge gaming software designed to provide an immersive and secure gambling experience. The software incorporates state-of-the-art graphics, sound effects, and user interfaces to enhance the overall gaming atmosphere. The platform is developed by the third-party contractor and provided to the Company on the basis of the license agreement.

1.4.1. Platform modules.

The platform consists of the following modules:

- transaction processing module,
- basic module for monitoring fraudulent transactions and preventing attacks,
- modules for validation and authentication of payers,
- basic module for connecting payment gateways,
- API for clients,
- basic reporting modules.

1.3.2. Platform functionality.

The platform shall provide the following functions:

1. storage of:

- User technical data
- Game events
- Game sessions
- List of games with related game data (pictures, currencies, banned countries)

2. Providing statistical data on games and users
3. Reporting
4. Providing a link to the provider's official game

Possibility to receive and edit data using the administrative panel of the platform "GAMES", as well as the use of the administrative panel of the customer, when ordering this function by the performer.

Technical characteristics of the platform:

- Clojure language
- The platform consists of a core, admin panel, integrations
- The core is responsible for registration and storage of players, their balances, transactions, and game sessions. It also stores games and information about vendors and customer sites
- The admin panel consists of two parts:
 1. Visual part for displaying and managing the system
 2. API - RESTful and GraphQL it is used by the visual part of the admin panel and customer sites. It is used by the visual part of the admin panel and customer sites to get statistics and manage the system

Integrations. Each integration works independently of each other and runs on different servers.

The gaming platform is provided with pre-integrated providers licensed in the field of iGambling, such as slots, Live games, games with predictable outcomes, poker, lottery games. Also, at the customer's request, it is possible to integrate any provider, in addition to the existing ones.

1.3.3. Game Selection.

We pride ourselves on an extensive library of games that cater to a diverse audience. Our repertoire includes classic casino games such as slots, poker, roulette, blackjack, and baccarat. Additionally, we offer innovative and themed games to appeal to different player preferences, ensuring a broad and engaging gaming experience.

Description of services.

Detailed description of services provided

In regards to game suppliers, our online casino will offer a vast variety of most popular game types in CIS market, where we plan to operate.

Based on our market research, our plan is to integrate the following game suppliers:

- Pragmatic Play
- Greentube
- Amusnet
- Endorphina
- 3oaks
- Bgaming
- 1spin4win
- Spinomenal
- Belatra
- Nolimit City
- Play 'n go
- Amigo

Pragmatic Play

Pragmatic Play is one of the most successful companies in the slots industry, famous for its vast portfolio with a number of iconic releases played by thousands if not millions of players all over the globe. Pragmatic Play has an extensive portfolio of games suitable for every player and every online casino. Impeccable graphics, excellent soundtracks, and plenty of bonus features are just a few of the things that best describe them.

Pragmatic Play boasts a wide range of slot games that cater to every players' taste and pocket. Some slots are bright and vivid, some are dark and mysterious, but they all come with interesting features and generous bonuses.

Their slots Gates of Olympus and Sweet Bonanza are popular across all markets.

Sweet Bonanza is truly a legendary game, a pioneer of the genre, which spawned numerous makeovers and copycats over the years, including both own reskins by Pragmatic as well as replicas by dozens of different providers, trying to follow in the footsteps of the success. The slot was released back in 2019 and it has ever since been at the top of players' favorite, holding leading positions in casino lobbies all across the

known to every slot enthusiast, and the gameplay formula laid down here still remains one of the most beloved among casino players.

As the title hints, Sweet Bonanza online slot utilizes a sweets theme, taking players to a magical universe made up of candies, lollipops, jellies, and all other kinds of delicious treats. On the reels, we see a set of different sweets and candies, while the backdrop showcases a colorful landscape of cotton candy, chocolate, ice cream, fudges, etc. Accompanying the action is an upbeat soundtrack that captures the essential lighthearted jolly atmosphere and fits the theme perfectly adding a final touch to the general vibe.

Sweet Bonanza game isn't a typical slot machine with reels and a fixed number of paylines. The slot plays across a 6x5 grid, and the symbols here create winning combinations anywhere in view when at least 8 of the same kind appear. The game should appeal to everyone with its flexible betting. Default stake levels vary from €0.2 at the lowest to €100 at the highest, and the Ante Bet allows wagering up to €125 per spin. Therefore, both high-rollers and lower-stake punters should be satisfied.

Design-wise, **Gates of Olympus** is beautifully-crafted, sporting high-end cartoonish visuals and plenty of slick animations that add a touch of life to the environment. Although it's been several years since the game hit the market, its outer look is pretty charming and pleasing to the eye, with really nothing to complain about.

The sound aspect of the Gates of Olympus slot also deserves special mention since it has a crucial part in the design, adding a final touch to the fantasy Greek atmosphere. A classy epic tune plays whilst players spin the reels and picks up the tempo when they hit bonus features, fitting the gameplay absolutely perfectly, capturing the essential mythical vibe.

Amigo Gaming

Amigo Gaming is a trusted provider that delivers up-to-date online games for casino operators and content aggregators. The company is headquartered in Barcelona. Experienced professionals offer a range of branded games, with captivating stories, special features, and amazing graphics. One of the features of Amigo Gaming is localized games for various market segments, the company always finds the best solutions for all users.

Their experienced team of developers, designers, and marketers is constantly working on new releases for online slot games to be offered to the players.

The excellence of their operations is guaranteed by high-quality internal processes. Products are certified by internationally licensed professionals.

The most popular Amigo's game is the exciting **Blazing Crown**.

Amigo Gaming's portfolio has been updated with a new game that introduces the world of classic online fruit slots.

Multi-line setup, high-quality graphics and special features make fruits, bars and crowns even more attractive for the players. A real vintage game that will surely win popularity within the gaming community.

Nolimit City

Nolimit City's decade-long experience in the online gaming industry has established the brand as the inventor of trailblazing game mechanics for online slot games, which have become well-known for their simple yet volatile and engaging nature.

Mental Dive into the madness of **Mental**, a haunting journey set in a mysterious asylum. The madness never really ends in this sepia-toned masterpiece.

BGaming

BGaming is a rapidly growing iGaming provider, launched back in 2012 under the wings of Softswiss Games and separated into a standalone brand in 2018. At BGaming, they know how to create high-quality products, and their games keep capturing the hearts and minds of more and more players around the globe. Some of their characters have already become legends in the iGaming sector, like frog Elvis from Elvis Frog in Vegas, Aloha King Elvis, and Elvis Frog TrueWays slots.

The studio's portfolio consists of more than 180 slots and casino games and there are still yet more to come, as the company is aimed at continuously expanding the range with entertaining, player-oriented titles. With over 20 years of experience in the world of online slots, the company invests in understanding and analyzing gambling audiences to become the most social provider players feel connected to so that the content they create fully resonates with slot enthusiasts.

The company provides easy integration with the world's most renowned aggregators, and it holds certifications for many major online gambling jurisdictions. Thus, BGaming's content can be found at 1,000+ online casino operators globally.

Another BGaming innovation was the introduction of the unique Provably Fair tool to the iGaming industry, which allows players to manually verify that the outcome of any game round is 100% random, fair, and unbiased. As they say, they love to make things different,

and the feature was launched exclusively to take a step ahead of competitors. The effort, undoubtedly, paid off, as players seemed to really appreciate the tool, and many other slot companies followed the lead.

One of the most popular Bgaming's slot is Elvis Frog in Vegas.

Elvis Frog in Vegas is a 5-reel, 3-row slot that offers a selection of features that give this slot some real pizzazz. The game has an acceptable 96% RTP and a medium to high variance. There are 25 winning ways and 3 jackpots, with the Mega Jackpot paying out a healthy 1,000X the bet amount.

The first key bonus feature is the Free Spins. The Star symbol is the scatter and when 3 of these land on reels 1,3&5 in the main game, it awards 5 Free Spins. To keep the Free Spins action going if a giant star symbol lands it awards an additional 3 Free Spins.

Blazing Reels isn't in our opinion a bonus feature but more an extension the Free Spins. As the Free Spins begin, the middle 3 reels merge into 1- reel giant reel with giant-sized symbols on it, which guarantees players the equivalent of 9 matching symbols with each spin and puts on the path to some great payouts.

When 6 coins symbols land in a single spin, it triggers the Coin Respin feature which is essentially a separate mini-game that is played with only coin symbols that have prize values on them and blank space on the reels. The coins that triggered the feature, hold their positions on the reels and the rest of the regular symbols disappear and 3 respins takes place. With each spin, if another coin lands, it holds its position as well and resets the respins to 3. The feature ends when no more respins remain. At the end of the respins, the values on the coins are summed together. The coin respin can be triggered in the main game and during the Free Spins.

Tutti-frutti Jackpot - During the Coin Respin, there are jackpot coins that can appear on the reels and if a Mini Jackpot coin lands, it awards the Mini Jackpot, and in the same manner if the Major Jackpot coin lands it awards the Major.

Gamble Feature - This slot game offers the traditional gamble feature after every win that players can find in many slots. There is the usual face-down playing card and if you predict the colour, it pays 2x the initial win amount, alternatively, players can try to predict the suit and if you guess correctly, it pays 4x the win amount. After each correct prediction, players can gamble again or collect.

Amusnet

Amusnet is a leading all-casino solutions provider. Through a variety of casino products, a customer-focused approach, and reliable support, they have established a reputation as a trusted business partner within the iGaming industry.

With over 260 captivating slots, engaging table games, and an immersive Live Casino studio, their portfolio is available on 1500+ operators' websites. Amusnet is currently licensed in 31+ jurisdictions, with more added all the time, ensuring a safe and enjoyable gambling environment on different continents.

Amusnet is proud of the long legacy of the common history with EGT Interactive, but they continuously evolve and develop new product verticals driven by the mission to offer best-performing solutions and innovative products in gaming globally.

Their success is defined by long-term revenue growth and contribution to playing a positive role in the broader social context. Through their Corporate Social Responsibility policy, they strive to address important social and environmental issues, supporting local charities and implementing sustainable business practices.

Shining Crown

Rise for the magnificent Shining Crown – a traditional-looking video slot game with a modern twist! Why not take the opportunity to get a taste of the life of a king? The famous Shining Crown, which consists of a total of 11 symbols, with two Scatters and one Expanding Wild, which are scattered throughout the 5 reels and 10 fixed paylines of the game. Also there are special options – a Gamble Feature, a Bonus Spin Mode, and, of course, a mystery Jackpot Cards game.

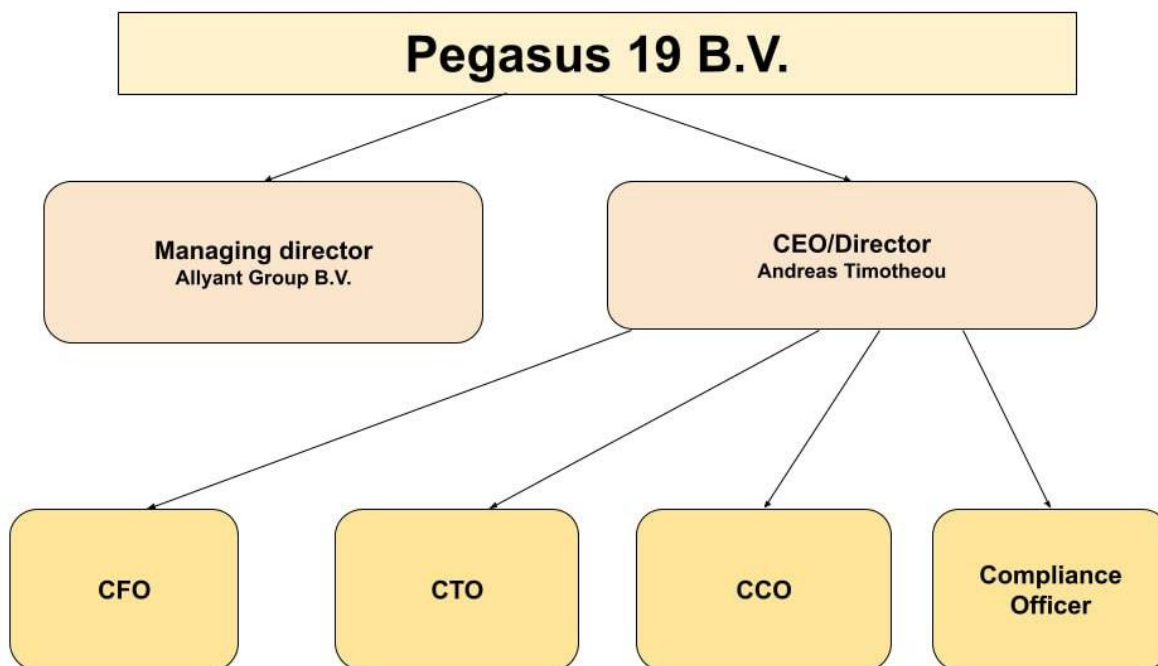
20 Golden Coins

Bring the classic into the next generation slots. Amusnet unveils innovative and modern video slot that sets the beginning of advanced online games. This video slot offers an experience beyond the casual gameplay with more chances of juicy wins. This 5-reel, 20 paylines video slot is bursting with new and rewarding features. It combines the classic fruity goodness with immersive graphics and a captivating soundtrack. The lucky Number 7 symbol is your Wild blessing the winnings.

40 Burning Hot

Amusnet presents a classical-themed video slot with a whole bunch of rewarding symbols and delicious fruit. This 5-reel, 40 fixed lines video slot will entertain players with exciting gameplay. There are hot wins with the two Scatters of this slot, the golden dollar sign and the purple shiny star. They have added even more fortunate symbols like the Clover Wild that will substitute, increase the player's luck and give a better chance to score big.

2) Company Management Structure



Management structure of Pegasus 19 B.V Consists of the following positions:

1. **CEO: Andreas Timotheou.** The CEO, Andreas Timotheou, is at the top of the hierarchy, responsible for the overall management and strategic direction of the organization. The CEO is entrusted with the overall leadership, direction, and vision of the organization. Their primary objective is to steer the company towards achieving its strategic goals and

maximizing shareholder value while ensuring sustainable growth and profitability. In addition to setting the strategic agenda, the CEO is also responsible for building and leading a high-performing executive team. This entails recruiting top talent, fostering a culture of collaboration and innovation, and empowering employees to excel in their roles. Effective communication and strong leadership skills are essential for inspiring and motivating teams to work towards common objectives.

2. CFO: The Chief Financial Officer (CFO) holds a critical position within any organization, serving as the primary steward of its financial health and strategic advisor to the CEO and board of directors. The role of CFO encompasses a wide range of responsibilities that are essential for the effective management of the company's finances and the achievement of its long-term objectives.

At its core, the CFO is responsible for overseeing all financial matters within the organization. This includes managing financial planning and analysis, budgeting, forecasting, and financial reporting. By developing comprehensive financial strategies and monitoring key performance indicators, the CFO plays a pivotal role in driving the company's growth and profitability.

Timelines for hiring: Q2 2024.

3. CTO: The CTO is responsible for overseeing all aspects of technology infrastructure, software development, cybersecurity, and innovation within the company, ensuring that it remains at the forefront of technological advancements while delivering a seamless and secure gaming experience for its users.

One of the primary responsibilities of the CTO in the company is to oversee the development and maintenance of the platform's software and technological infrastructure. This involves managing teams of software engineers, developers, and IT professionals to continuously enhance and optimize the online gaming platform, including features such as game selection, user interface, payment processing systems, and mobile compatibility.

Additionally, the CTO plays a crucial role in ensuring the security and integrity of the online casino platform. With the ever-present threat of cyber attacks and fraud in the online gambling industry, the CTO must implement robust cybersecurity measures to protect sensitive customer data, financial transactions, and the integrity of the gaming platform itself. This includes

implementing encryption protocols, firewalls, multi-factor authentication, and regular security audits to identify and address vulnerabilities.

Timelines for hiring: Q2 2024.

4. CCO: the Chief Commercial Officer (CCO) plays a vital role in driving revenue growth, customer acquisition, and overall commercial strategy. With the online gambling industry experiencing rapid growth and fierce competition, the CCO's responsibilities encompass a broad spectrum of activities aimed at maximizing the company's market share and profitability while enhancing the overall customer experience.

One of the primary responsibilities of the CCO in an online casino company is to develop and execute comprehensive commercial strategies to drive revenue growth. This involves identifying market opportunities, analyzing consumer trends, and developing innovative products and services to attract and retain customers. The CCO works closely with marketing, product development, and customer experience teams to create compelling offerings that resonate with the target audience and differentiate the company from competitors.

Timelines for hiring: Q1 2025.

5. Compliance Officer: The Compliance Officer plays a critical role in ensuring that the company operates in full compliance with all relevant laws, regulations, and industry standards, while also upholding the highest standards of integrity and ethical conduct.

One of the primary responsibilities of the Compliance Officer in the company is to monitor and interpret regulatory requirements pertaining to online gambling operations. This involves staying abreast of changes in legislation and regulatory guidelines at both the national and international levels, and ensuring that the company's policies and procedures are aligned with these requirements. The Compliance Officer must work closely with legal counsel to interpret regulatory mandates and implement necessary measures to ensure compliance.

Furthermore, the Compliance Officer is responsible for developing and implementing comprehensive compliance programs within the organization. This includes drafting compliance policies and procedures, conducting risk assessments, and implementing internal controls to mitigate compliance risks. The Compliance Officer must also oversee compliance training programs for employees to ensure that they understand their obligations and responsibilities under relevant laws and regulations.

The functions of the Compliance Officer shall be performed jointly by the designated officer and the managing director – Allyant Group B.V.

Timelines for hiring: Q2 2024.

3) Business Forecasts for 3 Years

Projections/Targets/Cash Flow:

See ANNEX 1

4) Overview of Intended Strategy for Business Growth

Our strategy for business growth and market share expansion in the online casino industry is built upon a foundation of innovation, customer-centricity, and strategic investment. With a focus on sustainable growth and regulatory compliance, we aim to secure and maintain our position as a leading player in the market while capturing new opportunities for expansion.

Target regions: We will continue our expansion continuing to develop its presence and strengthen its brand reputation in CIS countries (especially Kazakhstan, Uzbekistan, Georgia, Kyrgyzstan). In the future, we will direct greater efforts to cover the regions of South East Asia, namely India, Indonesia, Philippines, Vietnam.

Financial Strategy:

1. Technology Investment:

- Allocate funds towards enhancing our gaming platform with cutting-edge features, immersive gameplay experiences, and mobile compatibility.
- Budget for ongoing research and development to stay ahead of technological advancements and deliver superior gaming products.
- Gradual development and transition to a proprietary casino platform.

2. Market Expansion:

- Conduct market research to identify high-potential regions with favorable regulatory environments and strong demand for online gambling.
- Allocate resources for market entry strategies, including licensing fees, legal compliance, and marketing initiatives tailored to each target market.

3. Acquisition and Partnerships:

- Explore strategic acquisitions of complementary businesses or technologies to broaden our product offerings and accelerate growth.
- Forge partnerships with key stakeholders, such as software providers, payment processors, and regulatory bodies, to strengthen our market position and mitigate risks.

4. Operational Efficiency:

- Implement cost-saving measures and operational efficiencies to optimize our cost structure and improve profitability.
- Invest in automation tools, process improvements, and workforce training to streamline operations and enhance productivity.

Marketing Strategy:

1. Personalized Marketing Campaigns:

- Utilize data analytics and customer segmentation to develop targeted marketing campaigns that resonate with specific player demographics.
- Invest in personalized promotions, loyalty programs, and VIP rewards to enhance customer retention and lifetime value.

2. Content Marketing and SEO:

- Develop a content marketing strategy to establish our brand as a thought leader in the online gambling industry.
- Create high-quality content, including blog posts, articles, and video tutorials, optimized for search engines to drive organic traffic and improve brand visibility.

3. Social Media Engagement:

- Engage with our audience on social media platforms to foster community engagement and build brand loyalty.
- Launch targeted advertising campaigns, promotions, and giveaways to attract new players and increase brand awareness.

4. Influencer Partnerships:

- Collaborate with influential personalities in the gaming and entertainment industry to endorse our brand and reach new audiences.
- Sponsorship deals, affiliate partnerships, and influencer marketing campaigns to leverage their reach and credibility.

Excluded Markets:

While we aim for global expansion, we recognize the importance of operating within regulatory frameworks and legal boundaries. As such, we will exclude markets with ambiguous or restrictive gambling laws that pose regulatory risks or legal uncertainties. Our expansion strategy will prioritize regions with clear regulatory frameworks and established licensing processes to ensure compliance and mitigate regulatory risks effectively.

We will certainly pay special attention to comply with the regulation regarding prohibited countries on the basis of the license. The prohibited countries are: USA, France, Netherlands, Curacao, Aruba, Australia, Spain, FATF blacklisted countries (North Korea, Iran, Myanmar) and all other countries additionally listed by the Regulator.

In conclusion, our strategy for business growth and market share expansion in the online casino industry revolves around strategic investments in technology, market expansion, operational efficiency, and targeted marketing initiatives. By executing this comprehensive strategy, we are confident in our ability to achieve sustainable growth, enhance customer satisfaction, and maintain our position as a market leader in the dynamic and competitive online gambling landscape.

5) Key Suppliers and Material Dependencies

Critical Suppliers:

In the fast-paced and competitive world of online gambling, the role of critical suppliers cannot be overstated. These strategic partners play a crucial role in ensuring the smooth operation and success of our online casino company. From gaming software providers to payment processors, each critical supplier brings unique expertise and resources to the table, helping us deliver a top-notch gaming experience to our customers.

1. **Gaming Software Providers:** Our partnership with gaming software providers is essential for offering a diverse and engaging selection of casino games to our players. These suppliers develop and supply the latest and most popular games, including slots, table games, and live dealer games, ensuring that our platform remains fresh and exciting for our players.

The main partner for the provision of the Casino platform is Softswiss. Softswiss is a reliable partner for the online casino operator, providing the services to the customers for more than 15 years.

Softswiss will provide a complex platform solution where all the modules are integrated in one solution.

Softswiss, acting as a gaming aggregator, provides access to 120+ gaming studios in the platform. Softswiss solution allows to get access seamlessly to the website. This will save time and allows the project to gain exponential growth at the initial stage. In the future, we plan to expand the technical team, which will allow us to expand the number of direct integrations with providers.

2. Banking providers: The company intends to use Bilderlings and Payment Execution as a banking partners. Both entities demonstrated a reliable track record and banking-friendly approach to a online gaming providers for the last years. However, diversification between at least two providers, shall allow mitigate risk of the transactional interruptions.
3. Marketing and Advertising Agencies: Effective marketing and advertising are key to attracting new players and retaining existing ones. Our marketing and advertising agencies help us develop and execute targeted campaigns across various channels, including digital, social media, and traditional media, maximizing our reach and engagement with our target audience.
4. Customer Support Partners: Providing exceptional customer support is critical for building trust and loyalty among our players. Our customer support partners help us deliver timely and responsive support services, including live chat, email support, and telephone assistance, ensuring that our players have a positive experience whenever they interact with our platform. Customer Support services is a part of the services, provided by SoftSwiss.

6) Risk Evaluation and Management

In the online casino industry, where regulatory complexities, technological vulnerabilities, and financial uncertainties abound, effective risk evaluation and management are paramount. Our company employs a comprehensive approach to identify, assess, mitigate, and oversee risks across various aspects of our operations, including gaming, finance, compliance, and cybersecurity.

Risk Assessment:

1. Identification: We begin by identifying potential risks that could impact our business, such as regulatory changes, cybersecurity threats, financial instability, and operational disruptions.
2. Analysis: Once identified, we conduct a thorough analysis of each risk to assess its likelihood of occurrence and potential impact on our business objectives, reputation, and financial stability.
3. Prioritization: Risks are then prioritized based on their severity and potential consequences, allowing us to focus our resources on mitigating the most critical risks first.

Risk Mitigation:

1. **Control Measures:** We implement control measures and mitigation strategies to minimize the likelihood and impact of identified risks. This may include implementing cybersecurity protocols, enhancing regulatory compliance measures, diversifying revenue streams, and strengthening internal controls.
2. **Contingency Planning:** In addition to preventive measures, we develop contingency plans to address unforeseen events or emergencies, such as data breaches, regulatory investigations, or financial downturns. These plans outline the steps to be taken to mitigate the impact of such events and ensure business continuity.
3. **Insurance Coverage:** We also assess the feasibility of obtaining insurance coverage for certain risks, such as cyber liability insurance, professional indemnity insurance, and business interruption insurance, to provide additional protection and financial support in the event of a claim.

Auditing and Oversight:

1. **Internal Audits:** Our internal audit team conducts regular audits of our processes, controls, and systems to identify areas of weakness or non-compliance and recommend corrective actions. These audits help to ensure that our operations are conducted in accordance with established policies, procedures, and regulatory requirements.
2. **External Audits:** We engage external audit firms to conduct independent audits of our financial statements, compliance practices, and internal controls. These audits provide stakeholders with assurance regarding the accuracy and reliability of our financial reporting and regulatory compliance efforts.
3. **Oversight Committees:** We have established oversight committees, composed of senior management and independent directors, to oversee risk management practices and provide guidance on strategic risk decisions. These committees meet regularly to review risk registers, audit findings, and compliance reports, and provide recommendations for improvement.
4. **Risk Registers:** We maintain comprehensive risk registers that document identified risks, their potential impact, control measures, and mitigation strategies. These registers are regularly updated and reviewed by management and oversight committees to ensure that risks are effectively managed and monitored over time.

In conclusion, our online casino company takes a proactive and holistic approach to risk evaluation and management, recognizing the importance of identifying, assessing, mitigating, and overseeing risks across all aspects of our business. By implementing robust control measures, conducting regular audits, and maintaining oversight committees and risk registers, we strive to safeguard our business, protect our stakeholders, and ensure long-term sustainability and success.

7) Legal and Governance Framework

The board of directors of our online casino company plays a crucial role in providing oversight and strategic guidance to senior management, which includes the CEO, CFO, CTO, CCO, and Compliance Officer. The board is responsible for setting the company's strategic direction, overseeing financial performance, ensuring compliance with regulatory requirements, and representing the interests of shareholders.

The Board shall include:

1. Andreas Timotheou - CEO and Board Chairman
2. CFO
3. CTO
4. CCO
5. Compliance Officer

Interaction with Day-to-Day Decision Making: While the day-to-day operations and decision-making authority are delegated to senior management, the board maintains oversight and provides strategic direction to ensure that decisions align with the company's objectives and interests. Senior management regularly updates the board on operational matters, financial performance, regulatory compliance, and strategic initiatives through board meetings and reports.

The board retain decision-making authority over significant matters that could materially impact the company, including:

- Approval of annual budgets and financial plans
- Appointment and removal of senior executives
- Significant capital expenditures or investments
- Mergers, acquisitions, or divestitures
- Changes to corporate structure or governance
- Adoption or amendment of major corporate policies

Deadlock Resolution: In the event of a deadlock among board members on critical decisions, mechanisms such as mediation, arbitration, or seeking external expert advice may be employed to facilitate resolution. Ultimate decision-making authority may ultimately rest with the ultimate beneficial owners or through shareholder voting mechanisms outlined in the company's bylaws.

Legal Support and Advice: Legal support and advice are provided by the company's external law firms specializing in corporate law, regulatory compliance, and other relevant areas, namely Allyant Group B.V. The legal team assists the board and senior management in interpreting laws and regulations, drafting contracts and agreements, and providing guidance on legal risks and obligations.

The ordinary board meetings will be conducted quarterly. However, the CEO and the Chairman has the right to call an extraordinary board meeting if there are special circumstances.

Invited Attendees to Board Meetings: In addition to board members, board meetings may also include invited attendees such as:

- Senior management team members
- External auditors
- Legal advisor
- Financial advisors
- Regulatory compliance officers
- Industry experts or consultants

Policy for Board Meetings: A policy governing board meetings outlines procedures for scheduling, agenda-setting, attendance, confidentiality, decision-making, and documentation. This policy ensures that board meetings are conducted efficiently, transparently, and in compliance with legal and regulatory requirements.

8) Target KPIs and Business Objectives

By setting and monitoring these target KPIs, the company can track its performance, identify areas for improvement, and drive sustainable growth and success in the dynamic and competitive online gambling industry.

Target Key Performance Indicators (KPIs) and Business Objectives for the Company, allowing to reach long-term business objectives:

1. Player Acquisition and Retention:
 - KPIs:
 - Number of new player sign-ups
 - Player retention rate
 - Customer lifetime value (CLV)
 - Objectives:
 - Increase the number of new players within the next year.
 - Improve player retention rate by reducing churn rate.
 - Increase CLV through personalized marketing and loyalty programs.
2. Revenue Growth:
 - KPIs:
 - Total revenue
 - Average revenue per user (ARPU)
 - Revenue from high-value players
3. Game Performance and Variety:
 - KPIs:
 - Game popularity and engagement metrics (e.g., spins, bets, session duration)
 - Return to Player (RTP) rates
 - Diversity of game portfolio
 - Objectives:

- Monitor and optimize game performance metrics to ensure high engagement and player satisfaction.
 - Maintain competitive RTP rates to attract and retain players.
 - Continuously expand and diversify the game portfolio to cater to different player preferences.
4. Regulatory Compliance:
- KPIs:
 - Compliance with licensing requirements
 - Number of regulatory violations or fines
 - Completion of compliance training programs
 - Objectives:
 - Ensure full compliance with licensing requirements and regulations in all jurisdictions where the company operates.
 - Minimize the number of regulatory violations or fines through proactive compliance measures.
 - Conduct regular compliance training programs for employees to ensure awareness and adherence to regulatory requirements.
5. Security and Fraud Prevention:
- KPIs:
 - Number of security breaches or incidents
 - Fraud detection and prevention rate
 - Customer trust and satisfaction ratings
 - Objectives:
 - Enhance cybersecurity measures to protect customer data and prevent unauthorized access.
 - Improve fraud detection and prevention capabilities to minimize financial losses.
 - Maintain high customer trust and satisfaction ratings by ensuring a secure and transparent gaming environment.
6. Operational Efficiency:
- KPIs:
 - Cost per acquisition (CPA)
 - Time to market for new features or products
 - Employee productivity and satisfaction
 - Objectives:
 - Reduce CPA by optimizing marketing spend and improving conversion rates.
 - Streamline development and deployment processes to accelerate time to market for new features and products.
 - Foster a culture of innovation and collaboration to enhance employee productivity and satisfaction.

9) Policies and Procedures

The Policies and Procedures of the Company shall be developed in close collaboration between the designated Board Members and the Allyant Group B.V. This will create a

symbiosis between the expertise of an external advisor with a high level of proven track record in regulation and industry standards and the Company's internal procedures and process.

The Company will strictly follow the guidelines of the GCB regarding keeping GCB apprised.

CEO, Pegasus 19 B.V.

Andreas Timotheou

February 26, 2024

Pegasus 19 B.V. Business Estimations:

2024	Incoms from Clients	Outcoms to Clients	Marketing	Games IT infrastructure	Headcount	Taxes	Operating expenses	Licensing	Total
January	510k \$	- 408k \$	- 77k \$	- 51k \$	- 51k \$	0k \$	- 5k \$	- 44k \$	- 126k \$
February	505k \$	- 353k \$	- 76k \$	- 50k \$	- 50k \$	0k \$	- 5k \$	0k \$	- 30k \$
March	489k \$	- 318k \$	- 73k \$	- 49k \$	- 49k \$	0k \$	- 5k \$	0k \$	- 5k \$
April	561k \$	- 337k \$	- 84k \$	- 56k \$	- 56k \$	0k \$	- 6k \$	0k \$	22k \$
May	566k \$	- 340k \$	- 85k \$	- 57k \$	- 57k \$	0k \$	- 6k \$	0k \$	23k \$
June	566k \$	- 340k \$	- 85k \$	- 57k \$	- 57k \$	0k \$	- 6k \$	0k \$	23k \$
July	576k \$	- 346k \$	- 86k \$	- 58k \$	- 58k \$	0k \$	- 6k \$	0k \$	23k \$
August	587k \$	- 352k \$	- 88k \$	- 59k \$	- 59k \$	0k \$	- 6k \$	0k \$	23k \$
September	592k \$	- 355k \$	- 89k \$	- 59k \$	- 59k \$	0k \$	- 6k \$	0k \$	24k \$
October	597k \$	- 358k \$	- 90k \$	- 60k \$	- 60k \$	0k \$	- 6k \$	0k \$	24k \$
November	602k \$	- 361k \$	- 90k \$	- 60k \$	- 60k \$	0k \$	- 6k \$	0k \$	24k \$
December	612k \$	- 367k \$	- 92k \$	- 61k \$	- 61k \$	0k \$	- 6k \$	0k \$	24k \$
	6 762k \$	-4 234k \$	-1 014k \$	- 676k \$	- 676k \$	0k \$	- 68k \$	- 44k \$	50k \$

2025	Incoms from Clients	Outcoms to Clients	Marketing	Games IT infrastructure	Headcount	Taxes	Operating expenses	Licensing	Total
January	615k \$	- 492k \$	- 92k \$	- 62k \$	- 62k \$	0k \$	- 6k \$	- 44k \$	- 142k \$
February	609k \$	- 426k \$	- 91k \$	- 61k \$	- 61k \$	0k \$	- 6k \$	0k \$	- 37k \$
March	589k \$	- 383k \$	- 88k \$	- 59k \$	- 59k \$	0k \$	- 6k \$	0k \$	- 6k \$
April	677k \$	- 406k \$	- 101k \$	- 68k \$	- 68k \$	0k \$	- 7k \$	0k \$	27k \$
May	683k \$	- 410k \$	- 102k \$	- 68k \$	- 68k \$	0k \$	- 7k \$	0k \$	27k \$
June	683k \$	- 410k \$	- 102k \$	- 68k \$	- 68k \$	0k \$	- 7k \$	0k \$	27k \$
July	695k \$	- 417k \$	- 104k \$	- 69k \$	- 69k \$	0k \$	- 7k \$	0k \$	28k \$
August	707k \$	- 424k \$	- 106k \$	- 71k \$	- 71k \$	0k \$	- 7k \$	0k \$	28k \$
September	713k \$	- 428k \$	- 107k \$	- 71k \$	- 71k \$	0k \$	- 7k \$	0k \$	29k \$
October	720k \$	- 432k \$	- 108k \$	- 72k \$	- 72k \$	0k \$	- 7k \$	0k \$	29k \$
November	726k \$	- 435k \$	- 109k \$	- 73k \$	- 73k \$	0k \$	- 7k \$	0k \$	29k \$
December	738k \$	- 443k \$	- 111k \$	- 74k \$	- 74k \$	0k \$	- 7k \$	0k \$	30k \$
	8 154k \$	-5 106k \$	-1 223k \$	- 815k \$	- 815k \$	0k \$	- 82k \$	- 44k \$	69k \$

2026	Incoms from Clients	Outcoms to Clients	Marketing	Games IT infrastructure	Headcount	Taxes	Operating expenses	Licensing	Total
January	741k \$	- 593k \$	- 111k \$	- 74k \$	- 74k \$	0k \$	- 7k \$	- 44k \$	- 163k \$
February	734k \$	- 514k \$	- 110k \$	- 73k \$	- 73k \$	0k \$	- 7k \$	0k \$	- 44k \$
March	710k \$	- 461k \$	- 106k \$	- 71k \$	- 71k \$	0k \$	- 7k \$	0k \$	- 7k \$
April	815k \$	- 489k \$	- 122k \$	- 82k \$	- 82k \$	0k \$	- 8k \$	0k \$	33k \$
May	823k \$	- 494k \$	- 123k \$	- 82k \$	- 82k \$	0k \$	- 8k \$	0k \$	33k \$
June	823k \$	- 494k \$	- 123k \$	- 82k \$	- 82k \$	0k \$	- 8k \$	0k \$	33k \$

July	837k \$	- 502k \$	- 126k \$	- 84k \$	- 84k \$	0k \$	- 8k \$	0k \$	33k \$
August	852k \$	- 511k \$	- 128k \$	- 85k \$	- 85k \$	0k \$	- 9k \$	0k \$	34k \$
September	860k \$	- 516k \$	- 129k \$	- 86k \$	- 86k \$	0k \$	- 9k \$	0k \$	34k \$
October	867k \$	- 520k \$	- 130k \$	- 87k \$	- 87k \$	0k \$	- 9k \$	0k \$	35k \$
November	874k \$	- 525k \$	- 131k \$	- 87k \$	- 87k \$	0k \$	- 9k \$	0k \$	35k \$
December	889k \$	- 534k \$	- 133k \$	- 89k \$	- 89k \$	0k \$	- 9k \$	0k \$	36k \$
	9 824k \$	-6 152k \$	-1 474k \$	- 982k \$	- 982k \$	0k \$	- 98k \$	- 44k \$	92k \$