

**ASPERA OPERATIONS B.V.
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE PERIOD 18 JANUARY 2024 TO 31 DECEMBER 2024**

ASPERA OPERATIONS B.V.
Contents

	Page
Company Information	1
Director's Report	2
Statement of Income and Retained Earnings	3
Statement of Financial Position	4
Notes to the Financial Statements	5—6
The following pages do not form part of the statutory accounts:	
Trading Income Statement	7

ASPERA OPERATIONS B.V.
Company Information
For the Period 18 January 2024 to 31 December 2024

Director

Capital Trust Corporation N.V.
Registration no: 85475
Appointed on October 31, 2025

Company Number

166061

Registered Office

Chuchubiweg 17,
Willemstad ,Curacao

ASPERA OPERATIONS B.V.
Company No. 166061
Director's Report For the Period 18 January 2024 to 31 December 2024

The Board of Directors presents its report together with the financial statements of Aspera Operations B.V. for the period ended 31 December 2024.

Principal Activity

The principal activity of the Company is to organize, market, promote, manage, support and operate remote and land-based gaming operations, including sports betting, casino operations, lotteries, poker and other interactive gaming activities.

The Company also provides advertising, marketing, consultancy and management services related to gaming operations.

Financial Results

The Company recorded a net loss of EUR 61,266 for the period ended 31 December 2024. This result reflects the Company's initial start-up phase and investment in operational development.

Dividends

The Board of Directors does not recommend the payment of dividends for the period.

Directors

The director who held office during the period were as follows:

Kurason Trust Curaçao N.V. Appointed 23/01/2024

Post Balance Sheet Events

There have been no material events subsequent to the reporting period requiring disclosure.

Statement of Director's Responsibilities

The Company's Board of Directors The Board of Directors is responsible for reviewing and approving the financial statements of the Company. The financial statements for the year ended 31 December 2024 have been prepared by management / the appointed external accountant in accordance with International Financial Reporting Standards (IFRS) and the requirements of Book 2 of the Curaçao Civil Code applicable to private limited liability companies (B.V.).

In approving these financial statements, the Board of Directors has satisfied itself that:

- the financial statements give a true and fair view of the financial position, results, and cash flows of the Company
- the applied accounting policies are appropriate and have been applied consistently
- the judgments and estimates made are reasonable and prudent
- the going concern basis of preparation is appropriate

The Board of Directors is responsible for oversight of the financial reporting process, for ensuring that the Company maintains adequate accounting records, and for taking reasonable steps to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

The Board of Directors hereby approves the financial statements and authorizes their issuance.

On behalf of the board



Capital Trust Corporation N.V.
Director
31 March 2026

ASPERA OPERATIONS B.V.
Statement of Income and Retained Earnings
For the Period 18 January 2024 to 31 December 2024

	Notes	31 December 2024 €
REVENUE		592,562
Cost of sales		(271,301)
GROSS PROFIT		321,261
Administrative expenses		(382,527)
OPERATING LOSS AND LOSS FOR THE FINANCIAL PERIOD		(61,266)

The notes on pages 5 to 6 form part of these financial statements.

ASPERA OPERATIONS B.V.
Statement of Financial Position
As At 31 December 2024

		31 December 2024	
	Notes	€	€
CURRENT ASSETS			
Debtors	4	252,400	
Cash at bank and in hand		67,417	
		<u>319,817</u>	
Creditors: Amounts Falling Due Within One Year	5	<u>(380,083)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(60,266)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(60,266)</u>
NET LIABILITIES			<u>(60,266)</u>
CAPITAL AND RESERVES			
Called up share capital	6		1,000
Retained Earnings			<u>(61,266)</u>
SHAREHOLDERS' FUNDS			<u>(60,266)</u>

The notes on pages 5 to 6 form part of these financial statements.

ASPERA OPERATIONS B.V.
Notes to the Financial Statements
For the Period 18 January 2024 to 31 December 2024

1. General Information

ASPERA OPERATIONS B.V. is a private company with limited liability incorporated and domiciled in Curaçao. The Company is registered with the Curaçao Chamber of Commerce under number 166061. The registered office of the Company is Schottegatweg Oost 10 Unit 1-9, Bon Bini Business Centre, Curaçao.

Group Structure

Aspera Operations B.V. is the parent entity of Taspera Solution Ltd, a company incorporated in Cyprus, in which it holds 100% of the issued share capital. Accordingly, Taspera Solution Ltd is a wholly owned subsidiary of the Company.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and the requirements of Book 2 of the Curaçao Civil Code.

The financial statements have been prepared under the historical cost convention unless otherwise stated.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies.

2.2. Going Concern Disclosure

The financial statements have been prepared on a going concern basis. The Directors have assessed the Company's ability to continue as a going concern and are satisfied that the Company has adequate resources to continue in operational existence for the foreseeable future.

2.3. Revenue Recognition

Revenue is recognised when control of services is transferred to customers at an amount that reflects the consideration to which the Company expects to be entitled.

Revenue from gaming operations, marketing, consultancy and management services is recognised when the services are provided.

Revenue is measured at the fair value of consideration received or receivable, net of discounts and taxes.

2.4. Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial assets and liabilities are initially measured at fair value and subsequently measured at amortised cost where appropriate.

2.5. Foreign Currencies

The financial statements are presented in Euro (EUR), which is the Company's functional and presentation currency.

Transactions in foreign currencies are translated at the exchange rates prevailing at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate prevailing at the reporting date.

Exchange differences are recognised in profit or loss.

2.6. Taxation

Income tax expense represents the sum of current tax and deferred tax.

Current tax is based on taxable profit for the period. Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities and their tax bases.

ASPERA OPERATIONS B.V.
Notes to the Financial Statements (continued)
For the Period 18 January 2024 to 31 December 2024

3. Average Number of Employees

The average number of employees during the period was nil.

4. Debtors

	31 December 2024 €
Due within one year	
Trade debtors	81,441
Amounts owed by group undertakings	169,959
Other debtors	1,000
	<u>252,400</u>

5. Creditors: Amounts Falling Due Within One Year

	31 December 2024 €
Trade creditors	352,781
Other creditors	27,302
	<u>380,083</u>

6. Share Capital

	31 December 2024 €
Allotted, Called up and fully paid	<u>1,000</u>

7. Related Party Transactions

During the period, the Company entered into transactions with related parties in the normal course of business.

At 31 December 2024, amounts due from group undertakings amounted to EUR 169,959.

A balance of EUR 1,000 was due from directors at the reporting date.

All related party balances are unsecured, interest-free and repayable on demand.

ASPERA OPERATIONS B.V.
Trading Income Statement
For the Period 18 January 2024 to 31 December 2024

	31 December 2024	
	€	€
REVENUE		
Sales		592,562
COST OF SALES		
Royalties and licence fees payable	75,061	
Other direct costs	196,240	
		(271,301)
GROSS PROFIT		321,261
Administrative Expenses		
Accountancy fees	4,000	
Legal fees	26,792	
Professional fees	318,551	
Management fees	27,303	
Bank charges	5,881	
		(382,527)
OPERATING LOSS AND LOSS FOR THE FINANCIAL PERIOD		(61,266)