

FBC B.V.

Annual report and financial statements
for the year ending December 31, 2022

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Company Information

Registered Business Address	New Haven e-Zone Emancipatie Boulevard Dominico F "Don" Martina 31 Curaçao
Registration Number	157945
Incorporation Date	July 13, 2021
Nominal Capital	1,000 share(s) with a nominal capital of EUR 1.00 each
Nature of Business	Online Gaming
Directors	e-Management N.V.

FBC B.V.
Curaçao

Directors' report

for the year ending December 31, 2022

In our capacity as directors of FBC B.V., we have the pleasure in presenting the annual report and the financial statements of the private limited company.

Principal activity of the private limited company

The private limited company is mainly engaged in to internationally organize, market, promote, manage, support and operate all types of remote gaming activities, comprising all types of games, betting and other operation of betting, exchange, interactive casinos, bingos, lotteries and other interactive games. The players targeted by the business of the company shall exclusively be conducted outside of Curacao.

Accountability

All financial information have been processed in a competent way.

The financial statements have been prepared in accordance with applicable accounting principles, and to the best of our knowledge. It gives a true and fare view of the assets, liabilities and financial performance of the Company.

Result and dividends

The result of the year are set out on page 3.

The private limited company incurred a Net Result of EUR 36,383 loss for the year 2022.

No interim dividend has been issued during the year.

Fiscal position

The fiscal year of the Company runs from January 01, 2022 through December 31, 2022.

The Company is subject to a profit tax rate of 22% and applies the territoriality principle for calculating its profit tax due. This entails that only domestic profits are subject to profit taxes.

In accordance to the online gaming laws and regulations and the purpose clause of the Company, the business of the company shall exclusively be conducted outside of Curaçao and therefore the company is basically generating foreign profits. Based on current tax legislation, the Company should demonstrate which part of the profit is regarded as foreign profit through the ratio between domestic and non-domestic causal costs.

Current & Future Developments

There were no important current events, which has a bearing on the understanding of the financial statements.

There were no material post balance sheet date events, which have a bearing on the understanding of the financial statements.

Willemstad, September 12, 2023

On behalf of the Directors of
FBC B.V.


e-Management N.V.

FBC B.V.
Curaçao

Income Statements

For the period January 2022 through December 2022

	notes	2022	2021
		EUR	EUR
Expenses			
Incorporation expenses		-	5,000
Legal fees		318	1,500
Management expenses		12,000	6,000
Accounting expenses		700	1,050
Gaming license fee		12,600	6,000
Corporate secretarial fees		9,537	8,971
Membership & Contributions		45	-
Other general expenses		1,183	249
Total Expenses		36,383	28,770
Operating profit		(36,383)	(28,770)
Net Result		(36,383)	(28,770)


e-Management N.V., Director

FBC B.V.
Curaçao

Balance Sheet

for the year ending December 31, 2022, before allocation of result for the year

ASSETS	notes	2022 EUR	2021 EUR
Current assets			
Other receivables	2	10,000	10,000
Total Current Assets		10,000	10,000
TOTAL ASSETS		10,000	10,000

EQUITY and LIABILITIES	notes	2022 EUR	2021 EUR
Capital and Reserves			
Nominal capital		1,000	1,000
Retained earnings		(28,770)	-
Result current year		(36,383)	(28,770)
		(64,153)	(27,770)
Liabilities			
Trade accounts payable	3	72,403	36,720
Accrual expenses	4	1,750	1,050
Total Liabilities		74,153	37,770
TOTAL EQUITY AND LIABILITIES		10,000	10,000


e-Management N.V., Director

FBC B.V.
Curaçao

Notes to the Financial Statements
for the year ending December 31, 2022

(1) Significant accounting policies

a) Basis of Accounting

The financial statements of the Company has been prepared in accordance with applicable accounting principles.

Assets and liabilities have been recognized against historical costs and stated at their nominal value, unless mentioned otherwise.

b) Foreign Currencies

Transactions denominated in other currencies are translated into EUR at the average exchange rates prevailing during each month. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the exchange rates prevailing at that date.

Any realized gain or loss arising from a change in exchange rate is included as financial gains or losses in the Income Statements.

c) Taxation

Profit tax is accounted for using the taxes payable method. The profit tax expense charge to the statement of financial performance is the estimated tax payable for the current year, adjusted for any differences between the estimated and actual tax payable in prior years.

Based on the company's activities, it will be applying the territoriality principle for determining its profit tax due.

c) Cash and cash equivalents

Cash and cash equivalents include cash and deposits held at banks.

FBC B.V.
Curaçao

Notes to the Financial Statements
for the year ending December 31, 2022

	2022	2021
	EUR	EUR
(2) Other receivables		
e-Management	10,000	10,000
	10,000	10,000
<i>This represents funds held with its managing director for funding of bank account.</i>		
	2022	2021
	EUR	EUR
(3) Trade accounts payable		
Due to shareholder	31,500	31,500
Payable to Funtech Ltd.	38,333	-
e-Management N.V.	2,570	5,220
	72,403	36,720
	2022	2021
	EUR	EUR
(4) Accrual expenses		
Accounting fee	1,750	1,050
	1,750	1,050

Result for the year will be added to Retained Earnings.