

Encode Digital B.V.

located, Willemstad

Report on the annual accounts

1 January 2023 until 31 December 2023

Table of contents

	Page
Financial statements	
Balance sheet as at 31 December 2023	2
Income statement for the period 2023 until 2023	4
Notes to the financial statements	5
Notes to the balance sheet	6

Equity and liabilities

		<u>31-12-2023</u>	<u>01-01-2023</u>
		EUR	EUR
Equity			
Issued share capital	1	1,000	1,000
Other reserve	2	<u>-9,961</u>	<u>-9,961</u>
		-8,961	-8,961
Current liabilities			
Current other payables, liabilities and accrued expenses	3	8,961	8,961
		<u> </u>	<u> </u>
		<u> </u>	<u> </u>
		-	-
		<u> </u>	<u> </u>

Income statement for the period 2023 until 2023

	<u>2023 / 2023</u>
	EUR
Result before taxation	-
Taxation	-
Net result after taxation	-

Notes to the financial statements

Entity information

Registered address and registration number trade register

The registered and actual address of Encode Digital B.V. is , in Willemstad. Encode Digital B.V. is registered at the Chamber of Commerce under number 158289.

General notes

The most important activities of the entity

The purpose of Encode Digital B.V. shall be:

- to organize, market, promote, manage, support and operate all types of remote and stationary gaming activities, and sports, betting activities, comprising of all types of games, betting transactions, and other operation of betting exchanges, interactive casinos, bingos, lotteries, poker and other interactive games and to carry out any activities ancillary thereto by offering goods or services to persons who participate in licensed online gaming;
- to provide advertising, marketing and consulting services, all related to the gaming activities.

General accounting principles

The accounting standards used to prepare the financial statements

The financial statement is drawn up in accordance with Book 2 of the Civil Code of Curaçao.

Accounting principles

Accounting principles for determining the result

The result is the difference between the realisable value of the goods/services provided and the costs and other charges during the year. The results on transactions are recognised in the year in which they are realised.

Income tax expense

Tax on the result is calculated based on the result before tax in the income statement, taking account of the losses available for set-off from previous financial years and exempt profit components and after the addition of non-deductible costs. Due account is also taken of changes which occur in the deferred tax assets and deferred tax liabilities in respect of changes in the applicable tax rate.

Notes to the balance sheet

Equity

1 Issued share capital

	Shares
	EUR
Balance as at 1 January 2023	1,000
Movements	-
Balance as at 31 December 2023	<u>1,000</u>

The authorized capital of the company consists of 1,000 shares with a nominal value of EUR 1.00 each.

	01-01-23 / 31-12-23
	EUR
2 Other reserve	
Balance as at 1 January	-9,961
Balance as at 31 December	<u>-9,961</u>

Current liabilities

	31-12-2023	01-01-2023
	EUR	EUR
3 Current other payables, liabilities and accrued expenses		
Current account shareholders	<u>8,961</u>	<u>8,961</u>