

Encode Digital B.V.

located, Willemstad

Report on the annual accounts

1 January 2024 until 31 December 2024

Encode Digital B.V., Willemstad

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Balance sheet as at 31 December 2024
(Before distribution of result)

Assets

<u>31-12-2024</u>	<u>31-12-2023</u>
EUR	EUR

<u> </u>	<u> </u>
<u> </u>	<u> </u>
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Equity and liabilities

	<u>31-12-2024</u>	<u>31-12-2023</u>
	EUR	EUR
Equity		
Issued share capital	1,000	1,000
Other reserves	<u>-40,061</u>	<u>-9,961</u>
	-39,061	-8,961
Current liabilities		
Current other payables, liabilities and accrued expenses	39,061	8,961
	<u>-</u>	<u>-</u>

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Director
November 6, 2025

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Income statement for the year 2024

		<u>31-12-2024</u>	<u>31-12-2023</u>
		EUR	EUR
Other operating expenses	4	<u>30,100</u>	<u>-</u>
Result before taxation		-30,100	-
Taxation		<u>-</u>	<u>-</u>
Net result after taxation		<u><u>-30,100</u></u>	<u><u>-</u></u>

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Director
November 6, 2025

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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.

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Notes to the balance sheet as at 31 December 2024

Equity

1 Issued share capital

	<u>Shares</u>
	EUR
Balance as at 1 January 2024	1,000
Movements	<u>-</u>
Balance as at 31 December 2024	<u>1,000</u>

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

2 Equity

	<u>Issued share capital</u>	<u>Other reserves</u>	<u>Total</u>
	EUR	EUR	EUR
Balance as at 1 January 2024	1,000	-9,961	-8,961
Result for the year 2024	<u>-</u>	<u>-30,100</u>	<u>-30,100</u>
Balance as at 31 December 2024	1,000	-40,061	-39,061

Current liabilities

	<u>31-12-2024</u>	<u>31-12-2023</u>
	EUR	EUR
3 Current other payables, liabilities and accrued expenses		
Current account shareholders	<u>39,061</u>	<u>8,961</u>

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Notes to the income statement for the year 2024

	<u>31-12-2024</u>	<u>31-12-2023</u>
	EUR	EUR
4 Other operating expenses		
Director fees	15,000	-
Secretarial fees	10,100	-
Rent	<u>5,000</u>	<u>-</u>
	<u>30,100</u>	<u>-</u>