

Stella Tech B.V.

Annual report and financial statements
for the year ending December 31, 2024

INDEX	Page
Company Information	1
Directors' report	2
<u>Financial Statements</u>	
Income Statements	3
Balance Sheet	4
Notes to the Financial Statements	5-7

Company Information

Registered Business Address	Dr. Hugenholtzweg 25 Willemstad Curaçao
Registration Number	129958
Incorporation Date	July 19, 2013
Nominal Capital	1,000 share(s) with a nominal capital of USD 1.00 each
Nature of Business	Online wagering
Directors	Virae Management B.V.

Stella Tech B.V.
Curaçao

Directors' report

for the year ending December 31, 2024

In our capacity of directors of Stella Tech B.V. , we have the pleasure in presenting the annual report and the financial statements of the Company.

Principal activity of the Company

The Company is mainly engaged in the object of the company is to organize, market, promote, manage, support 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.

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 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 Company incurred a profit of EUR 2,204,849 for the year 2024.

No interim dividend has been issued during the year.

Fiscal position

The fiscal year of the Company runs from January 01, 2024 through December 31, 2024.

As of 01 January 2020, the territorial profit tax system was introduced in Curacao. The services that Stella Tech B.V. provides are subject to this tax system which stipulates that only income derived from a domestic enterprise is included in the taxable basis for profit tax return with due observance of the "causality of costs" factor.

Causal costs are costs which have a direct causal effect on the profit generation capability of the active enterprise. Non-causal costs are costs which do not have a direct causal effect on the profit generation capability of the active enterprise. The domestic profit is determined based on the ratio between foreign causal costs and 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, October 30, 2025,

On behalf of the Directors of
Stella Tech B.V.

V. Demir

Virae Management B.V.

Income Statements
for the year ending December 31, 2024

	notes	2024 EUR	2023 EUR
Revenue			
Sales Revenue		46,012,781	15,367,307
Direct Costs		(36,487,819)	(7,880,231)
Net Revenue		<u>9,524,962</u>	<u>7,487,076</u>
Expenses			
Management fees		15,800	10,500
Accounting fees		3,500	3,500
Legal fees		30,683	10,395
Corporate secretarial fees		10,800	10,500
Payment processing fees		15,620	14,330
Professional fees		37,656	4,750
Marketing fees		239,737	135,332
Affiliate expenses		1,859,806	1,605,919
Hosting expenses		1,638,132	1,228,861
Royalty expenses		191,441	293,626
Software license fees		3,155,771	3,744,780
Gaming license fees		49,010	21,988
Bank charges		76,569	47,782
Other general expenses		1,537	2,375
Total Expenses		<u>7,326,062</u>	<u>7,134,638</u>
Operating profit		2,198,900	352,438
Financial gains and (losses)		3,599	(727)
Realized exchange differences		-	3,101
Profit before taxes		<u>2,202,499</u>	<u>354,812</u>
Profit Taxes		-	-
Result after taxes		<u>2,202,499</u>	<u>354,812</u>
Unrealized exchange differences		2,350	(1,331)
Net Result		<u><u>2,204,849</u></u>	<u><u>353,481</u></u>

V. Demir
Virae Management B.V.
Managing director

Balance Sheet

for the year ending December 31, 2024, before allocation of result for the year

ASSETS	notes	2024 <i>EUR</i>	2023 <i>EUR</i>
Current assets			
Current accounts	2	65,575	15,750
Other receivables	3	3,706,090	596,360
Cash and cash equivalents	4	41,324	92,834
Total Current Assets		3,812,989	704,944
TOTAL ASSETS		3,812,989	704,944
EQUITY & LIABILITIES	notes	2024 <i>EUR</i>	2023 <i>EUR</i>
Capital and Reserves			
Nominal capital		919	919
Retained earnings		(698,495)	(1,051,976)
Result current year		2,204,849	353,481
		1,507,273	(697,576)
Liabilities			
Trade accounts payable	5	1,781,178	769,740
Current account shareholder	6	514,873	514,827
Accrued expenses	7	9,665	117,953
Total Liabilities		2,305,716	1,402,520
TOTAL EQUITY & LIABILITIES		3,812,989	704,944

V. Demir

Virae Management B.V.
Managing director

Notes to the Financial Statements
for the year ending December 31, 2024

(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) Revenue recognition

Sales Revenue represents the commission income. Revenue is recognized in the statement of financial performance on an accrual basis.

c) 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.

As per December 31, 2024, the following conversion rates has been used:

1 USD : 1.04171 EUR

1 ANG: 0.53628 EUR

d) 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.

e) Cash and cash equivalents

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

	2024	2023
	<i>EUR</i>	<i>EUR</i>
(2) Current accounts		
Due from ASL Interactive B.V.	15,750	15,750
Due from City Limit B.V.	7,000	-
Due from Rail Solutions Group B.V.	42,825	-
	<u>65,575</u>	<u>15,750</u>

Notes to the Financial Statements
for the year ending December 31, 2024

	2024	2023
	<i>EUR</i>	<i>EUR</i>
(3) Other receivables		
Astropay LLP	17,688	4,716
Neteller	256,902	114,494
Skrill	375,510	196,280
Cryptopay	2,283,457	18,920
Paykassma	33,785	10,375
Paysafecard	22,003	12,103
Coinspaid	163,555	74,260
Fastasiathailand	12,456	22,092
Monetix	249,737	76,877
Monetixcard	82,610	1,232
Monetixunionpay	59,881	2,904
Paykassmuapi	59,321	1,683
Thaipay	25,780	16,461
Profit Tax receivable (ANG 79,424.-)	42,594	40,198
Squeeze Media Ltd.	786	-
Play'n Go Hungary Kft	16,260	-
A-One Data Ltd.	3,765	3,765
	3,706,090	596,360

	2024	2023
	<i>EUR</i>	<i>EUR</i>
(4) Cash and cash equivalents		
Payswix / WireWallet	2,509	2,531
Paymix Pro	250	10,612
SatchelPay UAB #826	37,426	79,691
SatchelPay UAB #563	139	-
SatchelPay UAB #529	1,000	-
	41,324	92,834

Notes to the Financial Statements
for the year ending December 31, 2024

	2024	2023
	<i>EUR</i>	<i>EUR</i>
(5) Trade accounts payable		
Player balance payable	1,218,210	388,452
Virae Management B.V.	-	4,274
Gamma Entertainment Ltd.	53,000	53,000
Bonibel S.A.	-	2,778
Booming Games Ltd.	-	17,725
Interactive Global Entertainment B.V.	-	1,136
Loberta UAB	-	303
DMT Connection Ltd.	18,088	18,088
IMK365 SIA	425,419	276,931
WAC Media N.V.	-	6,004
Relax Gaming International Limited	66,461	-
Squeeze Media	-	1,049
	1,781,178	769,740
	2024	2023
	<i>EUR</i>	<i>EUR</i>
(6) Current account shareholder		
Due to shareholder (USD 833.-)	799	753
Due to shareholder	514,074	514,074
	514,873	514,827
	2024	2023
	<i>EUR</i>	<i>EUR</i>
(7) Accrued expenses		
Accrued accounting fee 2024	3,500	-
Accrued accounting fee 2023	3,500	3,500
Accrued legal fee 2024	1,665	-
Accrued legal fee 2023	1,000	1,665
Accrued costs	-	112,788
	9,665	117,953

Result for the year will be added to Retained Earnings.

CERTIFICATE *of* SIGNATURE

REF. NUMBER

BNFGR-MAXIW-C4EAK-PUDC8

DOCUMENT COMPLETED BY ALL PARTIES ON

30 OCT 2025 20:22:34
UTC

SIGNER

VIRAE MANAGEMENT B.V.

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TIMESTAMP

SENT

30 OCT 2025 20:22:34

SIGNED

30 OCT 2025 20:22:34

SIGNATURE

V. Demir

IP ADDRESS

161.22.55.35

LOCATION

WILLEMSTAD, CURAÇAO

