

WUNGroup B.V.

Curaçao

Annual Report 2024

Date: July 24rd, 2025

Index

Page

Report of the Auditors

Compilation Report

3

Annual Accounts 2024

Financial Statements

- | | |
|--|----|
| 1. Balance Sheet as of December 31, 2024 (After appropriation of result) | 6 |
| 2. Statement of Income for the year 2024 | 7 |
| 3. Notes to the Financial Statements | 8 |
| 4. Notes to the specific line items of the Balance Sheet | 10 |
| 5. Notes to the specific line items of the Statement of Income | 12 |

Other Information

13

Managing Director:

Capital Trust Corporation N.V.

Registered Address of the Company:

Chuchubiweg 17
Willemstad, Curaçao

Annual Accounts 2024

Financial Statements
Other Information

Financial Statements

1. Balance sheet as per December 31, 2024 (After appropriation of result)

	<i>Notes</i>	December 31, 2024		December 31, 2023	
		USD	USD	USD	USD
ASSETS					
Financial Fixed Assets					
Investment in subsidiary	4.1	<u>1,203</u>		<u>-</u>	
			1,203		-
Current assets					
Current Account Group Companies	4.2	11,625		25,924	
Current Account Shareholder		755,873		100,789	
Other Current Assets	4.3	3,219		3,219	
Receivable from Processor	4.4	<u>5,595</u>		<u>3,095</u>	
			776,312		133,027
Total assets			<u>777,515</u>		<u>133,027</u>
EQUITY AN LIABILITIES					
Shareholder's equity					
Capital	4.5	100		100	
Retained Earnings		773,915		130,527	
			774,015		130,627
Current liabilities					
Accounts payable	4.6	<u>3,500</u>		<u>2,400</u>	
			3,500		2,400
			<u>777,515</u>		<u>133,027</u>

2. Statement of income for the year 2024

		2024	2023
		USD	USD
Income			
Revenues		<u>998,155</u>	<u>31,771</u>
		998,155	31,771
Operating expenses			
General expenses	5.1	28,391	3,421
Operational expenses	5.2	<u>326,710</u>	<u>2,203</u>
		355,101	5,624
Operating result		643,054	26,147
Unrealized gain / loss		334	(549)
Result on ordinary activities before tax		643,388	25,598
Profit tax		-	-
Net result		<u><u>643,388</u></u>	<u><u>25,598</u></u>

3. Notes to the Financial Statements

3.1 General

WUNGroup B.V. (“the Company”) is a limited liability company incorporated under Curaçao law on April 14, 2022. The principal objective of the Company is to be solely engaged in e-gaming activities.

3.2 Summary of Significant Accounting Policies

The principal accounting policies applied to these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

3.2.1 Basis of Preparation

These financial statements have been prepared in accordance with Book 2 of the Netherlands Antilles Civil Code. In accordance with the provisions of Book 2 of the Netherlands Antilles Civil Code, management has elected to prepare these financial statements in accordance with accounting policies generally accepted in the Netherlands.

Valuation of assets and liabilities and determination of the result takes place under the historical cost convention. Unless presented otherwise, the relevant principle for the specific balance sheet item, assets and liabilities are presented at face value.

Income and expenses are accounted for on accrual basis. Profit is only included when realized on balance sheet date. Losses originating before the end of the financial year are considered if they have become known before preparation of the financial statements.

3.2.2 Translation of Foreign Currency

The annual accounts are presented in USD being the currency in which the Company does most of its transactions.

Amounts receivable, liabilities and obligations denominated in foreign currency are translated at the exchange rates prevailing at balance sheet date. Transactions in foreign currency during the financial year are recognized in the financial statements at the exchange rates prevailing at transaction date.

3.2.3 Accounts receivable

Receivables are included at face value, less any provision for doubtful accounts. These provisions are determined by individual assessment of the receivables.

3.2.4 Revenue recognition

Revenues ensuing from the sale of from goods are accounted for when all major entitlements to economic benefits as well as all major risks have transferred to the buyer. The cost price of these goods is allocated to the same period.

Revenues from services are recognized in proportion to the services rendered. The cost price of these services is allocated to the same period.

The profit to be allocated to the work in progress is determined based on costs incurred for the work as at balance sheet date, in proportion to the aggregate costs expected to be spent on the work. The net realizable value is based on an expected sales price net of costs to be incurred for completion and sales.

3.2.5 Taxation

Corporate income tax (“CIT”) is levied on profit that qualifies as “domestic Profit”. As of January 1, 2020, Curacao levies CIT pursuant to a new “territorial tax system” on “domestic profit”. “Causal Costs” determines whether domestic profit is involved. The current generally applicable CIT rate is 22%.

4. Notes to the specific line items of the Balance Sheet

4.1 Financial Fixed Assets

The interest in group entity is valued at cost.

Name	Domicile	%	<u>31 december 2024</u> USD	<u>December 31, 2023</u> USD
Edexon Holding LTD	Cyprus	100%	1,203	-
			<u>1,203</u>	<u>-</u>

4.2 Current Account Group Companies

The movements in Current Account Group Companies can be summarized as follows:

	<u>31 december 2024</u> USD	<u>31 december 2023</u> USD
Opening balance	25,924	-
Movement	(14,299)	25,924
Closing balance	<u>11,625</u>	<u>25,924</u>

4.3 Other Current Assets

The movements in Other Current Assets can be summarized as follows:

	<u>31 december 2024</u> USD	<u>31 december 2023</u> USD
Security Deposit	3,219	3,219
Closing balance	<u>3,219</u>	<u>3,219</u>

4.4 Receivable from Processor

The movements in Receivable from Processor can be summarized as follows:

	<u>31 december 2024</u> USD	<u>31 december 2023</u> USD
Opening balance	3,095	112,787
Movement	2,500	(109,692)
Closing balance	<u>5,595</u>	<u>3,095</u>

4.5 Shareholders' equity

The nominal capital of the Company amounts to USD 100, divided into 100 shares with a nominal value of USD 1 each. As at balance sheet date 1 share was issued and has been fully paid up.

The movements in the Retained earnings can be summarized as follows:

	<u>31 december 2024</u>	<u>31 december 2023</u>
	USD	USD
Opening balance	130,527	104,929
Result for the current year	643,388	25,598
Closing balance	<u>773,915</u>	<u>130,527</u>

4.6 Accounts payable

The movements in Accounts payables can be summarized as follows:

	<u>31 december 2024</u>	<u>31 december 2023</u>
	USD	USD
Accrued accounting and bookkeeping fees	1,250	1,750
Accrued legal fees	1,600	-
Accrued fiscal fees	650	650
Closing balance	<u>3,500</u>	<u>2,400</u>

5. Notes to the specific line items of the statement of income

5.1. General expenses

The general expenses can be summarized as follows:

	<u>2024</u>	<u>2023</u>
	<u>USD</u>	<u>USD</u>
Accounting and Profit Tax Filing Expenses	11,058	2,400
Legal advice fees	17,333	1,021
	<u>28,391</u>	<u>3,421</u>

5.2. Operational expenses

	<u>31 december 2024</u>	<u>31 december 2023</u>
	<u>USD</u>	<u>USD</u>
Operation expenses	294,551	-
Processor fees	32,159	2,203
Closing balance	<u>326,710</u>	<u>2,203</u>

5.3. Signing of the report

Curaçao, August 8, 2025

Managing Director of the Company,

Capital Trust Corporation N.V.



Other Information

Auditor's Report

The Company is not legally required to have its financial statements audited. We do refer to the compilation report on page 3.

Statutory Provisions Profit Appropriation

The appropriation of the net result is at the disposal of the Annual General Meeting of shareholders. If any losses have occurred, that cannot be compensated by previous profits, no dividend may be distributed until the losses have been compensated.

Proposed Profit Appropriation 2024

Management proposes to the Annual General Meeting of shareholders to add the result of the year to the retained earnings and not to distribute any dividends. This proposal has already been recorded in these financial statements as if it were approved.