

November 11, 2025

Subject: Director's Declaration regarding Solvency and Player Payout Capacity

Dear Sirs,

The undersigned, **Pearl Trust**, acting in the capacity of **Director** of **Audeo N.V.**, hereby provides the following declaration regarding the Company's Solvency and Player Payout Capacity.

Based on the information available to me and my oversight of the Company's operations, I confirm that:

- **Audeo N.V.** has conducted and continues to conduct its operations in a **solvent manner**, maintaining sufficient funds to meet its obligations as they fall due.
- The Company has not traded, and is not trading, while insolvent.
- The Company maintains **segregated operational and player funds**, ensuring that all player winnings and withdrawals can be paid out from available operational balances at any time.
- Any temporary shortfall or operational deficit, if applicable, will be fully covered by the shareholder(s) and/or related entities, who have confirmed their responsibility and commitment to meet such obligations in writing.
- The financial position of the Company as presented in the **2022/2023 annual accounts** reflects losses of a non-cash or historical nature, and not an ongoing inability to meet operational obligations.
- Appropriate **internal controls and risk management measures** are maintained in accordance with **Article 5.9 paragraph 1(j)** of the LOK.

I attest that the statements contained herein are accurate, complete, and made in good faith.

Yours sincerely,



Pearl Trust

Attachments:

1. Guarantee Letter Menus (UK) Ltd.
2. UBO Guarantee Letter



1 November 2025

To:

Pearl Trust & Management Corporation N.V.

Willemstad, Curaçao

Subject: Guarantee of Player Payouts and Operational Solvency

Dear Sirs,

We, the undersigned, Merus UK Limited, a company duly incorporated and existing under the laws of United Kingdom, with registered address at St. George's House, 14 George Street, Huntingdon PE29 3AB United Kingdom, hereby provide this Guarantee Letter in connection with the operations of Audeo N.V. ("the Company"), managed by Pearl Trust & Management Corporation N.V. as its local director and representative in Curaçao.

We confirm and guarantee the following:

Financial Support

We irrevocably and unconditionally guarantee that all player winnings, withdrawals, and other payment obligations of the Company arising from its licensed gaming operations will be met in full and without delay, regardless of the Company's immediate financial position.

Segregated Funds

The Company maintains segregated operational and player funds, ensuring that player deposits, winnings, and withdrawal balances are kept separate from the Company's general operating funds and are used solely for the purpose of fulfilling player obligations.

Availability of Operational Balances

The Company confirms that all player payouts are made from available operational balances (wallets) at all times, and such funds are sufficient to cover all outstanding player liabilities.

Continuing Commitment



Audeo NV, Hoogstraat 18, Willemstad, Curacao, company registration # 127564

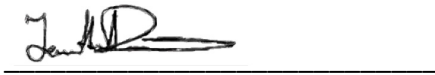
We, as the ultimate funding entity, undertake to provide the Company with financial assistance or capital injection as required to ensure it remains solvent and capable of meeting its obligations to players, regulators, and service providers.

This guarantee shall remain valid and in force for as long as Audeo N.V. holds a gaming license under the Landsverordening op de kansspelen op afstand (LOK) or any successor regulation.

We understand that this letter serves as part of the Company's compliance documentation and that any false or misleading statements may have regulatory consequences under Curaçao law.

Yours faithfully,

For and on behalf of Merus UK Limited



Jonathan Edward Pearson

Director

Merus UK Limited

St. George's House, 14 George Street, Huntingdon PE29 3AB United Kingdom

audeomarketing@gmail.com



Audeo NV, Hoogstraat 18, Willemstad, Curacao, company registration # 127564

1 November 20225

To:

Pearl Trust & Management Corporation N.V.

Willemstad, Curaçao

Subject: **Guarantee of Player Payouts and Operational Solvency**

Dear Sirs,

I, the undersigned, Warren Mundy, with registered address at Montagne Charlot Rodrigues, Mauritius, hereby provide this Guarantee Letter in connection with the operations of Audeo N.V. ("the Company"), managed by Pearl Trust & Management Corporation N.V. as its local director and representative in Curaçao.

We confirm and guarantee the following:

Financial Support

We irrevocably and unconditionally guarantee that all player winnings, withdrawals, and other payment obligations of the Company arising from its licensed gaming operations will be met in full and without delay, regardless of the Company's immediate financial position.

Segregated Funds

The Company maintains segregated operational and player funds, ensuring that player deposits, winnings, and withdrawal balances are kept separate from the Company's general operating funds and are used solely for the purpose of fulfilling player obligations.

Availability of Operational Balances

The Company confirms that all player payouts are made from available operational balances (wallets) at all times, and such funds are sufficient to cover all outstanding player liabilities.



Audeo NV, Hoogstraat 18, Willemstad, Curacao, company registration # 127564

Continuing Commitment

I, as the ultimate shareholder, undertake to provide the Company with financial assistance or capital injection as required to ensure it remains solvent and capable of meeting its obligations to players, regulators, and service providers.

This guarantee shall remain valid and in force for as long as [Company Name] N.V. holds a gaming license under the Landsverordening op de kansspelen op afstand (LOK) or any successor regulation.

We understand that this letter serves as part of the Company's compliance documentation and that any false or misleading statements may have regulatory consequences under Curaçao law.

Yours faithfully,



Warren David Mundy (Shareholder]

Owner

Audeo NV

Heelsumstraat 51, Willemstad, Curacao

wmundy@gmail.com

+230 5499 6867



Audeo NV, Hoogstraat 18, Willemstad, Curacao, company registration # 127564