

Feedback to the pre-go live conditions for OGL/2024/1603/0850 (Joyeux B.V.)

Enhanced SOF/SOW information

The UBO - Amichai Barer is a Canadian professional poker player born on 4 March 1991. He has gained significant recognition in the poker community after winning the 2014 Aussie Millions Main Event, where he secured a prize of \$1.3 million. Barer has also achieved notable success in online poker tournaments. His accomplishments include, earning a total of \$4,081,050 which has helped him establish himself as a prominent figure in both live and online poker circuits. **Annex 1 – Supporting document for the funds needed to support his business.** Public information is readily available through the link below:

<https://pokerdb.thehendonsmob.com/player.php?a=r&n=126638&sort=date&dir=asc>.

Below is a summary of some of his notable winnings:

Date	Country	Name of Event	Amount won
02/02/2014	Australia	A\$ 10,600 No Limit Hold'em - Main Event2014 Aussie Millions Poker Championship, Melbourne	\$ 1,399,739
19/02/2024	France	€ 5,300 No Limit Hold'em - EPT Main Event (Event #17) European Poker Tour - EPT Paris, Paris	\$ 216,917
04/11/2014	Macau	HK\$ 100,000 No Limit Hold'em ACOP Main EventAsia Pacific Poker Tour - APPT Asia Championship of Poker, Macau	\$ 261,116
14/04/2020	International	\$ 10,000 + 300 Pot Limit Omaha - 6 Max - Poker Masters #06 (ONLINE) Poker Masters Online, Online	\$ 116,400

Explanation of the cash needs of the applicant's business operations pursuant to its business plan, and funding that the UBO will provide and has already provided.

The business requires minimal funds and can sustain its operations due to low start-up costs as demonstrated within the business plan through the steady support from a European company - Uptick Entertainment Malta Limited (Uptick) established in Malta and licenced by the Malta Gaming Authority. The company will utilise Uptick for the provision of online platforms and games, reducing the need for significant capital investment.

With efficient management and a focus on customer satisfaction, the company can generate consistent income, allowing it to maintain operations and achieve long-term sustainability. This follows a study of the market and the viability of the business, with a 12-month cashflow being presented in **Annex 2 – Cash flow projections**. As can be seen the company will require initial financial support in the first few months of operation until it can become cash positive.

The UBO will support the company by injecting the funds required through a credit facility of €200k which is available on demand. The UBO has already demonstrated support by paying the initial expenses of the Company incorporation, Legal and Compliance expenses together with the payment of the gaming licence fee. In addition, the UBO has also supported the Company by dedicating time and effort to the effective management and growth of the Company. **Enclosed in**

Annex 3 is the loan agreement signed by the Company and the UBO and the payment of the initial expenses incurred by the Company. While the loan agreement is for an on-demand credit facility of €200K the cashflow projections in Annex 2 show that an injection of €100K by the UBO is sufficient to finance the company until it becomes cashflow positive. As already mentioned above the UBO has sufficient funds to cover this credit facility. Annex 1 shows one of his bank accounts showing such funds.

Connection UBO to the company.

The Ultimate Beneficial Owner (UBO) is neither formally nor informally serving as a nominee for any third party. However, he is a close friend of the UBO of Uptick and this is why Uptick is very supportive of Joyeux B.V.

Annex 1 – Supporting document for the funds needed to support his business.

March 15, 2024

To whom it may concern:

Vancity member Amichai Barer has been a member since March 1991. Please see his current balances as of today:

USD Chequing - \$186,500
Jumpstart High Interest - \$1.85
Plan 24 Savings - \$0.01
Pay As You Go Chequing - \$720.40

3 Year Escalating Term - \$577.67
3 Year Escalating Term - \$1000.00

Class B Membership Shares - \$48.62
Shared Success Patronage - \$16.40

Please do not hesitate to reach out if you have any questions or concerns.

Thank you,

Gabrielle Zlindra #10408

Gabrielle Zlindra
Assistant Branch Manager
Kerrisdale Community Branch

Vancity
2380 West 41st Avenue
Vancouver BC V6M 2A4

T: 604-877-7225

Vancouver City Savings Credit Union
Kerrisdale Community Branch
2380 West 41st Avenue
Vancouver, BC V6M 2A4

I hereby certify that the within instrument is a true and correct copy of the original document of which it purports to be a true copy.

Certified this 15 day of March A.D. 2024

A Notary Public in and for the Province of British Columbia
Jerome T. L. Tsang

Jerome T. L. Tsang
Notary Public
205 - 5704 Balsam Street
Vancouver, BC V6M 4B9 Canada
Tel: (604) 266-6644 Fax: (604) 266-6614

Annex 2 – Cash flow projections

Year 1	1	2	3	4	5	6	7	8	9	10	11	12	Total
	€	€	€	€	€	€	€	€	€	€	€	€	€
Revenue	22,229	27,786	34,733	41,679	50,015	57,517	66,145	76,066	83,673	92,040	96,642	101,475	750,000
	22,229	27,786	34,733	41,679	50,015	57,517	66,145	76,066	83,673	92,040	96,642	101,475	750,000
Cost of Sales	14,819	18,524	23,155	27,786	33,343	38,345	44,096	50,711	55,782	61,360	64,428	67,650	500,000
Gross Profit	7,410	9,262	11,578	13,893	16,672	19,172	22,048	25,355	27,891	30,680	32,214	33,825	250,000
Admin Expenses	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	16,667	200,004
Total Comp. Income	-9,257	-7,405	-5,089	-2,774	5	2,505	5,381	8,688	11,224	14,013	15,547	17,158	49,996

Gross Profit	33%	33%	33%	33%	33%	33%	33%	33%	33%	33%	33%	33%	33%
Net Profit	-42%	-27%	-15%	-7%	0%	4%	8%	11%	13%	15%	16%	17%	7%

[illegible]

Total Non-Current Liabilities	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Current Liabilities													
Trade and Other Payables	18,153	32,416	39,270	46,679	55,015	63,351	72,103	82,169	91,209	99,830	106,245	111,307	111,307
Total Current Liabilities	18,153	32,416	39,270	46,679	55,015	63,351	72,103	82,169	91,209	99,830	106,245	111,307	111,307
Total Liabilities	118,153	132,416	139,270	146,679	155,015	163,351	172,103	182,169	191,209	199,830	206,245	211,307	211,307
Total Liabilities and Equity	108,995	115,853	117,618	122,253	130,594	141,435	155,569	174,323	194,587	217,221	239,183	261,403	261,403

Year 1	1	2	3	4	5	6	7	8	9	10	11	12	Total
Cash Flows from Operating Activities													
Profit for the year before tax	- 9,257	- 7,405	- 5,089	- 2,774	5	2,505	5,381	8,688	11,224	14,013	15,547	17,158	49,996
Increase/(Decrease) in Payables	18,153	14,263	6,854	7,410	8,336	8,336	8,753	10,066	9,040	8,621	6,415	5,062	111,307
Net Cash Inflow/Outflow from Operating Activities	8,895	6,858	1,764	4,636	8,340	10,841	14,134	18,754	20,264	22,634	21,962	22,220	161,303
Cash Flows from Investing													
Cash paid for purchase of assets	95,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	150,000
Net Cash Flow from Investing	- 95,000	- 5,000	- 5,000	- 5,000	- 5,000	- 5,000	- 5,000	- 5,000	- 5,000	- 5,000	- 5,000	- 5,000	- 150,000
Cash Flows from Financing Activities													
Share Capital issue	100	-	-	-	-	-	-	-	-	-	-	-	100
Loan from Shareholder	100,000	-	-	-	-	-	-	-	-	-	-	-	100,000
Net Cash Inflow/Outflow from Financing Activities	100,100	-	-	-	-	-	-	-	-	-	-	-	100,100
Net movement in cash and cash equivalents	13,995	1,858	- 3,236	- 364	3,340	5,841	9,134	13,754	15,264	17,634	16,962	17,220	111,403
Cash and Cash Equivalents at the beginning of the period	-	13,995	15,853	12,618	12,253	15,594	21,435	30,569	44,323	59,587	77,221	94,183	111,403
Cash and Cash Equivalents in the end of the period	13,995	15,853	12,618	12,253	15,594	21,435	30,569	44,323	59,587	77,221	94,183	111,403	111,403

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Annex 3 - loan agreement signed by the Company and the UBO and the payment of the initial expenses incurred by the Company.

LOAN AGREEMENT

Entered into today the 20th of December 2024 by and between

Amichei Barer residing 3230 31ST Ave W Vancouver BC V6L2A7 bearing Canadian identification number HP408766.

(the "**Lender**"); and

Joyeux B.V. a company duly incorporated under the laws of Curacao (registration number 166782) with its registered address at Zuikertuintjeweg Z/N, Curacao, heroen duly represented by its director Claire Goldschalk.

(the "**Borrower**").

Each a "Party" and collectively the "Parties"

IT IS AGREED as follow:

1.

DEFINITIONS
- 1.1

In this Agreement unless the context requires otherwise the following words and expressions shall have the following meanings:
- Advance:**

each amount advanced or to be advanced hereunder by the Lender;
- Availability Period:**

the period beginning on the date of this Agreement and ending on the day before the Maturity Date;
- Business Day:**

a day (other than a Saturday or a Sunday) within the business hours of the Maltese jurisdiction;
- Drawdown Date:**

any date on which the Loan or an Advance under the Facility is, or is to be, drawn down;
- Event of Default:**

Any failure by the Borrower to comply with any of the obligations or undertakings explicitly expressed or by nature assumed by it under this Agreement, including without limitation the non-subsistence of any representation or warranty expressed at the date of signing in terms of clause 8.1 hereof, the occurrence of the matter envisaged in clause 3.3 and the non-repayment of the Loan or part thereof within the timeframe established herein;
- Facility:**

the loan facility described in clause 2 hereof;
- Loan:**

the aggregate of all Advances that are outstanding from time to time;
- Maturity Date:**

the 20th of December of the year 2029 or any such earlier date that the Lender may instruct pursuant to an Event of Default;

Purpose: the purpose of the Loan established in clause 3.1

1.2 In this Agreement, any reference to:

- (a) the "**Lender**", the "**Borrower**" and any other person shall be construed so as to include their successors in title, personal representatives, estate, permitted assigns and transferees;
- (b) any document is a reference to that document as amended, varied or novated in accordance with the terms thereof or, as the case may be, with the consent of the relevant parties;
- (c) an "**amendment**" includes a supplement, variation, novation or re-enactment (and "amended" is to be construed accordingly);
- (d) paragraph and schedule headings are for convenience only and shall not affect the construction of this Agreement.

2. **FACILITY**

- 2.1 The Lender hereby makes available to the Borrower a loan facility of up to €200,000 (two hundred thousand Euro), subject to the terms and conditions of this Agreement.
- 2.2 The Facility may be drawn down in multiple Advances, provided that the aggregate of all Advances shall not exceed the Facility.
- 2.3 Any part of the Facility not drawn down by the close of business on the last day of the Availability Period will be cancelled at such time.
- 2.4 A repayment of any part of the Loan shall not be made re-available for drawing.

3. **PURPOSE**

- 3.1 The Borrower shall use the Loan to make investment in accordance with and in terms of its objects as established in its constitutive document, statute or equivalent.
- 3.2 The Lender may at its discretion request that the Borrower verifies that the application of the proceeds of the Loan is in line with the Purpose, and the misapplication of the proceeds of the Loan shall constitute an Event of Default.

4. **DRAWING**

- 4.1 The Lender shall make advances under the Facility available to the Borrower on request from the Borrower provided that:
 - 4.1.1 no Event of Default has occurred and is continuing, and no Event of Default would arise by reason of the making of the advance; and
 - 4.1.2 The representations and warranties set out in clause 8.1 remain true and accurate in all respects on the relevant Drawdown Date.

5. REPAYMENT

- 5.1 The Borrower shall repay the Loan in such amounts as may be requested by the Lender from time to time and in such cases no later than 5 (five) Business Days from the date of such request.
- 5.2 The balance of the Loan and interest shall be repaid in its entirety on the Maturity Date, and the Lender shall not be required to make a request for such repayment, provided that if the Maturity Date is moved forward due to the occurrence of an Event of Default, the Lender shall be required to inform the Borrower that (i) it has elected to terminate the agreement; (ii) that the Maturity Date has moved forward as a consequence thereof; (iii) that full repayment of the Loan is due.
- 5.3 The Borrower shall be permitted to make a voluntary prepayment of part or all of the Loan at any time.
- 5.4 All payments by the Borrower hereunder shall be made in Euro in immediately available funds via bank transfer.

6. INTEREST

- 6.1 The Facility, and each Advance thereunder shall bear interest at the rate of 5% per annum.

7. COST AND EXPENSES

The Borrower shall on demand indemnify the Lender for all reasonable costs and expenses (including professional and legal fees) incurred by it in connection with the enforcement of this Agreement or the preservation of its rights under this Agreement or as a result of any breach by the Borrower of its obligations thereunder, together with all VAT payable thereon.

8. REPRESENTATIONS AND WARRANTIES

- 8.1 The Borrower represents and warrants to the Lender on the date of this Agreement that:
- (a) the Borrower has the power and capacity to execute, deliver and perform its obligations under this Agreement;
 - (b) this Agreement constitutes, or when executed and delivered in accordance with its terms will constitute, the Borrower's legal, valid, binding and enforceable obligations;
 - (c) the execution and delivery by the Borrower of, and the performance of the Borrower's obligations under, this Agreement, do not and will not:
 - (i) conflict with, or result in any breach of any of the terms of, or constitute a default under, any agreement or other instrument (including any constitutional documents) to which the Borrower is a party; or
 - (ii) contravene any existing applicable law, rule or regulation or any judgement, decree or permit to which the Borrower is subject;
 - (d) no Event of Default has occurred or might reasonably be expected to result from the advancing of the Loan or relevant advance under the Facility;
 - (e) no litigation, arbitration or administrative proceeding is taking place, pending or, (to the knowledge of the Borrower) threatened against the Borrower; and

8.2 Each of the representations and warranties in clause 8.1 is deemed to be repeated by the Borrower on each Drawdown Date, by reference to the facts and circumstances existing on each such date.

9. **MISCELLANEOUS**

9.1 The terms of this Agreement shall bind and ensure for the benefit of the Borrower and the Lender and their respective successors and permitted assigns.

9.2 No party may assign or transfer any part of his rights or obligations hereunder.

9.3 No variation hereof shall be considered valid and as constituting part of this Agreement unless such variation shall have been made in writing and signed by the parties hereto. The expression "variation" shall include any variation, supplement, deletion or replacement however effected.

9.4 If at any time any of the provisions hereof is or becomes illegal, invalid or unenforceable in any respect, but would be legal, valid or enforceable if part of the wording were deleted or revised, then that provision shall apply with such modification as may be necessary to make it enforceable.

9.5 This Agreement may be executed in counterparts, each of which shall be an original, and all of such counterparts taken together shall be deemed to constitute one and the same instrument.

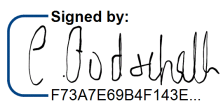
10. **GOVERNING LAW AND JURISDICTION**

10.1 This Agreement is governed by and shall be construed in accordance with the laws of Curacao.

10.2 The courts of Curacao have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including a dispute regarding the existence, validity or termination of this Agreement).

This Agreement has been duly signed by the authorised representatives of the parties on the date first above written.

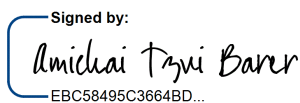
The Borrower:

Signed by:

F73A7E69B4F143E...

SIGNED BY Claire Goldschalk

for and on behalf of **Joyeux B.V.**

The Lender:

Signed by:

EBC58495C3664BD...

SIGNED BY Amichei Barer

Transfer confirmation

Transfer created

January 05, 2025 16:44:43 GMT-05:00

Funded

January 05, 2025 17:27:30 GMT-05:00

Paid out

January 06, 2025

Funds available

January 10, 2025 (may be available sooner)

Transfer

#1363907153

Membership

P32712501

Your details

Name

Amichai tzvi Barer

Address

3230 w 31st avenue
Vancouver, V6I2a7
British Columbia, Canada

Transfer overview

Amount paid by Amichai tzvi Barer

19,664.15 USD

Transfer fees

Payment method 0.00 USD

Conversion 57.36 USD

Total 57.36 USD

Transfer amount

19,606.79 USD

Exchange rate

1 USD = 0.9703 EUR

Total to Government of Curacao

19,024.47 EUR

Sent to

Name

Government of Curacao

Reference

AMICHAI TZVI BARER

Account details

PAYMENT EXECUTION S.R.O.
CZ5982200003340000009988
PAERCZP1XXX

Address

17 Pietermaai
Willemstad, 0000
Curaçao

Paid out from

Name

Amichai tzvi Barer

Delivered via

Local bank transfer

Banking details

BE89967473769685
TRWIBEB1XXX

Banking partner reference

TW117350878-1174817529



Transfer confirmation

Transfer created

March 18, 2024 09:37:12 CET

Funded

March 18, 2024 09:37:13 CET

Paid out

March 18, 2024

Transfer

#1003145367

Membership

P28311833

Your details

Name

Radix Technologies Limited

Address

Quad Central, Q3 Level 1, Triq L-Esportaturi
B'Kara, CBD 1040
Malta

Transfer overview

Amount paid by MR AMICHAÏ T BARER

14,983.00 EUR

Transfer fees

Wise 0.00 EUR

Total 0.00 EUR

Amount converted

14,983.00 EUR

Exchange rate

1 EUR = 1.0000 EUR

Total to Radix Technologies Limited

14,983.00 EUR

Sent to

Name

Radix Technologies Limited

Reference

/H01403186178424

Account details

WISE EUROPE SA/NV
TRWIBEB1

Paid out from

Name

Wise Europe SA on behalf of MR AMICHAÏ T BARER

Delivered via

Local bank transfer

Banking partner

TW.Balance EUR

Banking partner reference

1858210639

Gateway

Global Payments

Order #: 6250781

March 07, 2024

MEMBER COPY

Member Details

Name: MR AMICHAÏ T BARER

Account: 90482067

Br 041

Address: 3230 31ST AVE W VANCOUVER BC V6L 2A7 CA

Transaction Details

Amount

Currency

Rate

Debit Account:

90482067

CAD

Payment

14,310.00

EUR

@

1.4832000

=

21,224.59 CAD

Service Charge:

35.00 CAD

Total:

21,259.59 CAD

Payee/Delivery Instructions

Payee: GLOBAL CURRENCY EXCHANGE NETWORK LT

Memo: GLOBAL CURRENCY EXCHANGE NETWORK LT
D

Beneficiary Bank Detail:

BARCGB22XXX
BARCLAYS BANK PLC
1 CHURCHILL PLACE

/ACC/1 CHURCHILL PLACE,
//LONDON, E14 5GP

Payee Address:

CURACAO
LANDHUIS ZUIKERTUINTJE,
ZUIKERTUINETJE Z/N WILLEMSTAD

Intermediary Bank Detail:

Routing Code:

Account #: GB83BARC20000047689600

Beneficiary Bank Account with Intermediary:

IMPORTANT: If there is an exchange "rate" indicated above, that exchange rate reflects the current exchange rate(s) of Vancity for the applicable currency. Other than our service charge for the wire indicated above, you will not be charged any direct fee for the currency conversion, however, we make a margin on foreign exchange currency transactions. The margin is the difference between the wholesale exchange rate we are able to obtain and the exchange rate we then offer to each member, and may be considered an 'indirect' cost to you.

Please note that some wire payments may pass through an intermediary bank(s). These intermediary banks as well as the final beneficiary bank may charge additional fees for processing the wire and these fees will be deducted from the amount of the wire that you sent even if the transfer is returned or rejected.

Please note that Vancity Credit Union/Vancity Community Investment Bank is not responsible for the accuracy of the wire information provided by the member. Should the information be incomplete or inaccurate, the processing of the wire may be delayed and/or returned to the member's account minus service fees charged by any of the routing banks. Vancity Credit Union/Vancity Community Investment Bank will not be held liable to reimburse for these fees.

Also, when sending funds that are not in the destination country's native currency, the funds may be converted prior to reaching the final beneficiary.

Transaction Branch: 015

Staff ID #: nycbrom

Supv. ID #: nycbrom