

H2 Sports N.V.

MANAGEMENT ACCOUNTS

as at December 31, 2022

H2 Sports N.V.
Curacao

STATEMENT OF FINANCIAL PERFORMANCE
for the period September 30, 2022 through December 31, 2022

	notes	2022 <i>EUR</i>
Revenues		
Revenue Share Income		172,898
Direct costs	2	(139,317)
Gross profits		<u>33,581</u>
Operating Expenses		
Administrative expenses	3	<u>18,432</u>
Total Expenses		<u>18,432</u>
Income from operations		15,149
Unrealized foreign exchange gains and (losses)		(570)
Profit before taxes		<u>14,579</u>
Profit Taxes		-
Net Loss		<u><u>14,579</u></u>

e-Management N.V.
Managing Director

H2 Sports N.V.
Curacao

STATEMENT OF FINANCIAL POSITION
as at December 31, 2022

ASSETS	notes	2022
		<i>EUR</i>
Current assets		
Trade and other accounts receivable	4	41,878
Cash and cash equivalents		-
Total Current Assets		<u>41,878</u>
TOTAL ASSETS		<u><u>41,878</u></u>
SHAREHOLDERS' EQUITY AND LIABILITIES		
	notes	2022
		<i>EUR</i>
Shareholders' Equity	5	
Issued and paid up share capital		1,000
Additional paid-in-capital		17,400
Retained earnings		14,579
Total Shareholders' Equity		<u>32,979</u>
Liabilities		
Trade and other accounts payable	6	8,899
Total Liabilities		<u>8,899</u>
TOTAL LIABILITIES and NET ASSETS		<u><u>41,878</u></u>

e-Management N.V.
Managing Director

NOTES TO THE FINANCIAL STATEMENTS

as at December 31, 2022

(1) GENERAL INFORMATION

H2 Sports N.V. (the 'Company') having its seat in Willemstad, Curaçao, was incorporated on September 30, 2022 under the laws of Curaçao. The purpose of the Company is the offering of online gaming services under a Curaçao gaming license.

Whilst the Company is undergoing the process of applying for a Curaçao gaming license, its domain - www.h2bet.com - is being operated by a thirdparty operator who is in position of a Curaçao gaming license and the revenues generated from this operation is being shared between parties under the terms of a Domain Lease Agreement.

The main target market of the operation is Brazil.

These financial statements are presented in Euros (EUR or €). Foreign currency transactions are translated into the functional currency using daily or average ECB exchange rates. Exchange differences arising on the settlement of monetary items are recognized as realized foreign exchange gains or losses on the income statement. Exchange differences arising on translating monetary items at the end of the reporting period are recognised as unrealized gains or losses.

As at December 31, 2022, the following conversion rates has been used:

1 BRL : 0.177349 EUR

	2022
(2) Direct costs	EUR
Payment support contribution	29,355
Support services	69,813
Marketing, bonus and promotions	40,149
	139,317
(3) Administrative expenses	2022
	EUR
Incorporation expenses	5,000
Management expenses	3,000
Accounting expenses	1,500
Legal and professional expenses	8,930
Other administrative expenses	2
	18,432

NOTES TO THE FINANCIAL STATEMENTS
as at December 31, 2022

	2022
	<i>EUR</i>
(4) Trade and other accounts receivable	
Receivable - SuperJogos N.V.	6,408
Receivable - others	35,470
	41,878

	2022
	<i>EUR</i>
(5) Shareholders' Equity	
Nominal capital	1,000
Additional paid-in capital	17,400
<u>Retained earnings</u>	
Net Result for the year	14,579
Dividend Distributed	-
Closing Balance	32,979

The Company issued 1000 shares with a nominal value of EUR 1.00 each.

	2022
	<i>EUR</i>
(6) Trade and other accounts payable	
Trade accounts payable	32
Payable - others	8,867
	8,899