

The undersigned, Vivian R. Cornet, LL.M
in my capacity of compliance officer of eManagement N.V.
do hereby confirm that this is a true copy of the original
document as seen by me.

TRUE COPY

Signature: _____
Signed on: April 30, 2024

On this tenth day of August of the year two thousand and
twenty-three, appeared before me, Cornelia Alfonsina ----
Petronella Baaten, LL.M., a civil law notary practicing --
in Curaçao: -----

Mrs. Mandy Ann Beaujon-Berends, LL.M., a deputy civil law
notary, holder of driver's license number 333392 with ---
identification number 1979.12.06.08, issued in Curaçao on
March eighth, two thousand and twenty-two, residing in --
Curaçao, with office address 2 Gaitoweg, employed at ----
Baaten Alexander Berends Civil Law Notary Services, born
in Curaçao on December sixth, nineteen hundred and -----
seventy-nine, who stated to be acting for the purposes of
this instrument as an authorized agent in writing of the
limited liability company Ligop N.V., domiciled in -----
Curaçao, with office address 31 Emancipatie Boulevard ---
Dominico F. "Don" Martina, Curaçao, registered at the ---
Traderegister of the Chamber of Commerce and Industry in
Curaçao under number 88008 as appears from an online ----
excerpt from said Chamber of Commerce and Industry dated
August tenth, two thousand and twenty-three. -----

This mandate is evidenced by a private power of attorney,
a copy of which is attached to the original of this deed.
The existence of aforementioned mandate has been -----
sufficiently evidenced to me, the notary. -----

The appearer, acting as aforesaid, declared to form by --
these presents on behalf of Ligop N.V., aforementioned, a
private limited company, which shall be governed by the -
following provisions: -----

----- NAME AND SEAT -----

----- Article 1 -----

1. The corporation is a private limited company and shall
be named: -----

XYZ Sports B.V.. -----

In its foreign business transactions it may, instead of -
using the abbreviation "B.V." use the abbreviation "PLC"
in English, the abbreviation "S.R.L" in Spanish and -----
the abbreviation "S.à.r.l." in French in its name. -----

2. The corporation is domiciled in Curaçao and may have -
branches and/or affiliate offices elsewhere. -----

----- PURPOSE -----

----- Article 2 -----

1. The object of the corporation is to internationally --
organize, market, promote, manage, support and operate --
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. -----

2. The payers targeted by the business of the company ---
shall exclusively be conducted outside of Curaçao. -----

3. The corporation is authorized to perform everything --
requisite or profitable to the accomplishment of its ----

2. In deviation from the provisions referred to in paragraph 1 sub b, in the event that the shares are cancelled immediately following payment of the purchase price, the equity may be less than the nominal capital. After the aforementioned cancellation, the equity of the corporation must at least be equal to the nominal capital.

3. No voting rights, nor preference on whatever account shall be derived from the shares held by the corporation in its own capital; nor shall any distribution of profits or of a surplus balance after liquidation of the corporation be made on such shares. Said shares shall be disregarded for determining a quorum at any meeting.

4. The corporation is authorized to proceed to cancellation of the shares held by the corporation in its own capital, subject to a resolution to that effect from the board of managing directors.

5. The general meeting may decide on whole or partial repayment or dispensation of an additional payment obligation as mentioned in article 2:207, paragraph 4 of the Civil Code, provided that the equity of the corporation remains at least equal to the nominal capital at the time of the repayment or dispensation of additional payment and does not become less than the nominal capital of the corporation by the repayment or dispensation of additional payment.

SHARE CERTIFICATES AND SHARE REGISTER

Article 6

1. With due observance of the provision in article 4, paragraph 3, the shares shall be registered shares, and they shall be consecutively numbered from 1 up.

2. Share certificates may be issued for the shares at the request of the shareholder.

All expenses for the issue of share certificates shall be for the account of the shareholder concerned.

3. Share certificates may be issued for several shares jointly at the request of the shareholder.

The holder of such a share certificate is entitled at all times to request its conversion into a share certificate representing a different number of shares.

4. Share certificates shall be signed by a managing director or by a person designated for that purpose by the board of managing directors.

5. The date of issue and all information relevant to the share, as should be included in the shareholders' register on the day of issue, shall be stated on the share certificate.

6. An extract from the shareholders' register made out in the name of the shareholder, containing the information -

3. The register may be maintained by a person designated for that purpose by the board and subject to the ----- responsibility of the board. The register may be ----- maintained electronically. -----

4. Shareholders and others whose information is included in the register are entitled to access to the register -- for its inspection, to the extent that it concerns rights vested in those requesting inspection. -----

5. The transfer of shares shall be effected, either by -- serving an instrument of transfer upon the corporation, - or by written acknowledgement of the transfer by the ---- corporation. -----

6. Written acknowledgement of the transfer shall be ----- effected by a signed annotation on the deed of transfer - or by a written statement to the transferee. -----

----- SHARE TRANSFER RESTRICTION -----

----- Article 9 -----

1. Unless all shareholders concerned give their written - approval, shares may only be transferred with due ----- observance of the following provisions: -----

2. If a shareholder wishes to alienate one (1) or more of his shares to others than the corporation, he shall first offer them to his fellow-shareholders and he shall so --- notify the board of managing directors by registered ---- letter, stating exactly the serial numbers of the shares, the price at which he wishes to sell the shares and the - person or persons to whom he wishes to transfer the ----- shares. -----

3. Within fourteen (14) days after receipt of the ----- registered letter the board of managing directors shall - notify the other shareholders of its contents. -----

4. Within one (1) month following such notice each ----- shareholder may inform the board of managing directors -- that he desires to purchase one (1) or more of the shares offered at the price asked therefor or that he wishes the value of the shares to be estimated by experts. -----

5. In the first case, if no appraisal has been requested by any shareholder and unless the offering shareholder -- then withdraws his offer within one (1) month after he -- was informed of the number of shares allotted to each --- prospective buyer and the corresponding price with ----- respect to all the shares offered, the offerer shall be - under an obligation to transfer the shares to the ----- shareholders who wish to buy his shares, against cash --- payment or the price asked, provided all the shares ----- offered are purchased. -----

6. When appraisal is desired by one (1) or more ----- shareholders they shall appoint three experts in mutual - agreement with the offerer, each of the parties ----- appointing one expert, the third being appointed by the - other two (2) jointly. -----

An obligation to offer as contemplated by this paragraph shall also exist in case of bankruptcy of a shareholder or if he files a petition for an official moratorium, if his shares are attached or if he otherwise loses control of his property. -----

11. If a shareholder, who pursuant to the preceding ----- paragraph of this article is obligated to offer his ----- shares, has not within one (1) month after the lapse of - the aforementioned term of six (6) months offered his --- shares for transfer in the way described herein before, - the corporation or a co-shareholder shall be authorized - to make an unconditional, irrevocable offer in writing to the said person to acquire the shares concerned for ----- payment in cash of the value of the shares concerned. --- With the acceptance of this offer and if no agreement has been reached with regards to the price, the price of the shares shall be determined by one (1) or more experts to be appointed by the Judge upon request of any interested party, the costs of said determination shall be ----- chargeable to the person(s) who have offered to purchase the shares. If the offer is refused or is not accepted -- within the term as stated in the offer, which term shall be at least four (4) weeks, the corporation and the ----- shareholders are authorized to enforce compliance. -----

12. If a shareholder - due to the provisions of the law - is obliged to transfer his share(s) to a former ----- shareholder, this provision shall not be applicable. ----

----- MANAGEMENT -----

----- Article 10 -----

1. The corporation shall be managed by a board of ----- managing directors, consisting of one (1) or more ----- managing directors. -----

Legal entities may also be appointed managing directors.

2. The managing directors shall be appointed by the ----- general meeting and may at any time be suspended or ----- removed from office by said meeting. -----

3. The corporation shall be represented by each of the -- managing directors severally, also in the event of ----- legal acts with or lawsuits against one (1) or more ----- managing directors acting either in a private capacity or qualitate qua. -----

4. The board of managing directors has the power, without limiting its own responsibility, to appoint attorneys-in-fact, to determine their powers and the manner in which - they are to represent the corporation and to sign on its behalf. -----

5. Every managing director has the power to authorize a - co-director to represent him in his capacity of a ----- managing director at meetings of the managing directors, with due observance of the terms set forth in the power - of attorney. -----

legal custodianship or a custodianship under the articles of incorporation is vested in the board of managing ----- directors, insofar as the right to inspect is not ----- restricted by or pursuant to regulation in question in -- relation to one or more members of the board of managing directors. -----

----- MANAGEMENT LIABILITY -----

----- Article 12 -----

1. Each managing director is under the obligation towards the corporation to appropriately perform the tasks within his scope of responsibility. -----
2. The tasks of a managing director include all tasks of management, which have not specifically been entrusted to one (1) or more other managing directors pursuant to or - by virtue of law, the articles of incorporation, a ----- corporate agreement or regulations. -----
3. The managing directors to whom certain tasks have been specifically allocated pursuant to paragraph 2 of this -- article, shall keep the other managing directors informed about the status of such matters in such area. -----
4. Each member of the board is responsible for the ----- general course of affairs. He is responsible for the ---- whole regarding mismanagement. Not held liable shall be - the managing director, however, who in view of the tasks vested in others and the period of his employment, is not gravely imputable, provided that he was not negligent in taking the necessary measures to avoid the consequences - of mismanagement. -----
5. If, in the event of bankruptcy of the corporation, the curator should submit a claim pursuant to this article, - no director shall be entitled to being held harmless on - the ground of an acquittal and discharge granted by the - corporation in whichever form or manner. In such event a managing director may not invoke compensation either with any claim he might have on the corporation. -----

----- SUPERVISION -----

----- Article 13 -----

1. The corporation may have a board of supervisory ----- directors, pursuant to a resolution to that effect from - the general meeting having been published at the ----- Commercial Register of the Chamber of Commerce of the --- place where the corporation has its statutory ----- domicile. If the general meeting should wish to rescind - the instituted board of supervisory directors, a ----- resolution to that effect from the general meeting should be published at such Commercial Register. -----
 2. Supervisory directors are appointed by the general --- meeting and may at any time be suspended or removed from office by said meeting. -----
- Only natural persons are eligible to be appointed in the capacity of supervisory director. -----

supervisory board are at all times authorized to call the general meeting. -----

2. Each person entitled to vote may request the board of managing directors, or the supervisory board in writing -- (hereinafter to be understood by these articles of ----- incorporation: expressed by serving of a summons, by ---- telegram, telex, telefax, e-mail or other data ----- transmitting means of communication), to call a general -- meeting, in order to elaborate on and resolve any ----- subject, provided that they have a vested reasonable ---- interest in the matter. If the board of managing ----- directors or the supervisory board should not have ----- complied with such a request within seven (7) days ----- after the date on which the request reached the ----- corporation or the corporate body involved, the ----- applicants may proceed to calling the meeting ----- themselves. -----

3. The meeting shall be convoked in writing and the ----- convening notices shall be sent to the address of the --- parties entitled to attend the meeting to the extent such address is known to the corporation. If one or more ----- addresses of the parties entitled to attend the meeting -- are unknown, the convocation shall also be effected by -- means of an announcement in the official gazette in which notifications from the government are published. The ---- convocation, as well as all the other documentation ----- pertinent thereto, shall also be sent to each managing -- director and each supervisory director. -----

4. By the right to attend the meeting (attendance right) is to be understood the right to attend the general ----- meeting either in person or by a proxy-holder empowered -- in writing and to express oneself at the meeting. The --- right to attend the meeting is vested in each shareholder and each party who has voting rights, as well as in each managing director and each supervisory director. -----

5. The term of notification shall be not less than five - (5) days, not counting the date of the convocation, nor - the day of the meeting. The day upon which the convening notices were sent out, shall be considered as the date of the convocation, or if it should be later, the day upon - which the announcement was published in the official ---- gazette referred to in the preceding paragraph. -----

The convocation shall state the place of the meeting and the subjects to be dealt with. -----

6. Subjects that were timely proposed by a party vested - with voting rights, to be dealt with at the meeting, ---- shall be placed on the agenda, unless such should be in - contravention of a proper order at the meeting. At any -- rate the convocation shall state the matters proposed for discussion. -----

shall be decided by drawing lots, in deviation of the ---
provisions of paragraph 12 of this article. -----

----- Article 16 -----

Each share entitles to cast one (1) vote. Abstentions and
invalid votes shall not be counted. -----

----- Article 17 -----

1. A person designated by the general meeting shall -----
record the deliberations and the resolutions adopted at -
such meeting. The minutes shall be signed by the chairman
of the meeting. -----

2. The signed minutes shall be kept in custody by the ---
board of managing directors for the prescribed period ---
stipulated by the law. -----

3. Each party with attendance rights (in Dutch: -----
"vergadergerechtigde") is entitled to receiving a copy of
the minutes. -----

----- RESOLUTIONS OF THE SHAREHOLDERS ADOPTED OUTSIDE ---
----- OF A GENERAL SHAREHOLDERS' MEETING -----

----- Article 18 -----

1. A resolution of the general meeting may also be -----
adopted alternatively by casting votes in writing without
holding a meeting, provided that all parties with -----
attendance rights have consented to this manner of -----
consultation. -----

Managing directors and supervisory directors ex officio -
have the right to advice in the decision-making procedure
without holding a meeting. -----

2. The provisions of article 15 paragraphs 10 and 12 and
article 17 shall be similarly applicable. They will be --
given sufficient time to render advice. -----

----- FISCAL YEAR -----

----- Article 19 -----

The fiscal year of the corporation coincides with the ---
calendar year. -----

----- BALANCE SHEET, PROFIT AND LOSS ACCOUNT -----

----- Article 20 -----

1. Annually within eight (8) months after the end of the
fiscal year, except for an extension of this term by six
(6) months at most by the general meeting because of ----
special circumstances, the board of managing directors --
shall draw up the annual accounts, at least consisting of
a balance sheet, a profit and loss account and an -----
explanatory memorandum on these documents. -----

2. The drafted annual accounts shall be signed by all the
managing directors and all the supervisory directors. If
the signature of one of them should be lacking, the ----
reason there for shall be communicated. -----

3. The drafted annual accounts shall be submitted to the
general meeting for its confirmation and approval. -----

4. The drafted annual accounts shall be made available at
the office of the corporation for inspection by the -----

2:309 and the following of the Civil Code a foreign -----
corporation with a comparable legal status may also be --
involved, provided that the governing law of such foreign
corporation does not oppose the merger or the manner in -
which it has come into being. -----

4. The provision of Section 2:335 and the following of --
the Civil Code shall be applicable to a demerger, if any,
to which the corporation is a party. -----

5. Resolutions of the general meeting concerning a -----
conversion, a merger or a demerger shall be similarly ---
subject to the provision of article 25, paragraph 1 and -
2. -----

----- AMENDMENT OF THE ARTICLES OF INCORPORATION -----
----- AND DISSOLUTION OF THE CORPORATION -----

----- Article 25 -----

1. Resolutions on amendment of the articles of -----
incorporation or dissolution of the corporation may only
be adopted by a majority of at least three/fourths (3/4)
of the votes cast at a general meeting in which at least
three/fourths (3/4) of the nominal capital is -----
represented. -----

2. If the capital required is not represented at the ----
meeting, a second meeting shall be called, to be held ---
within two (2) months after the first, at which second --
meeting valid resolutions may then be adopted on such ---
subjects, by a three/fourths (3/4) majority of the votes
cast, regardless of the capital represented at the second
meeting. -----

3. In the event of dissolution of the corporation the ---
liquidation shall take place subject to such terms and --
conditions as laid down by the general shareholders' ----
meeting. -----

4. If the profit and loss account of the fiscal year ----
ending on the date of the dissolution of the corporation
should indicate a profit balance, this balance shall be -
distributed in accordance with the provision in article -
21 of these articles of incorporation. -----

5. The surplus balance after liquidation shall be -----
distributed to the shareholders in proportion to the ----
amounts paid up on each share. -----

6. After completion of the liquidation procedure the ----
books and records of the corporation shall be kept in the
custody of the liquidator or a custodian designated for -
that purpose by the general meeting during the period ---
stipulated by the law. -----

----- TRANSITORY PROVISION -----

----- Article 26 -----

The first fiscal year shall commence at the day of -----
incorporation of the corporation and shall continue up to
the thirty-first day inclusive of December, of the year -
two thousand and twenty-four. -----