

FaDa B.V.

located, Willemstad

Report on the annual accounts

26 October 2023 until 31 December 2024

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Balance sheet as at 31 December 2024
(Before distribution of result)

Assets

		<u>31-12-2024</u>
		EUR
Current assets		
<i>Receivables</i>	1	3,664,856
		<u>3,664,856</u>

Equity and liabilities

		<u>31-12-2024</u>
		EUR
Equity		
Issued share capital	2	10,000
Result for the year		<u>228,161</u>
		238,161
 Current liabilities		
Current other payables, liabilities and accrued expenses	3	3,426,695
		 <u><u>3,664,856</u></u>

Income statement for the period 2023 until 2024

		<u>2023 / 2024</u>
		EUR
Net turnover	4	8,312,054
Cost of sales	5	<u>-8,145,813</u>
Gross margin		166,241
Other operating expenses	6	<u>16,886</u>
Operating result		149,355
Financial income and expense	7	<u>78,806</u>
Result before taxation		228,161
Taxation		<u>-</u>
Net result after taxation		<u><u>228,161</u></u>

Notes to the financial statements

Entity information

Registered address and registration number trade register

The registered and actual address of FaDa B.V. is , in Willemstad. FaDa B.V. is registered at the Chamber of Commerce under number 165302.

General notes

The most important activities of the entity

The purpose of FaDa B.V. shall be:

- to organize, market, promote, manage, support and operate all types of remote and stationary gaming activities, and sports, betting activities, comprising of all types of games, betting transactions, and other operation of betting exchanges, interactive casinos, bingos, lotteries, poker and other interactive games and to carry out any activities ancillary thereto by offering goods or services to persons who participate in licensed online gaming;
- to provide advertising, marketing and consulting services, all related to the gaming activities.

General accounting principles

The accounting standards used to prepare the financial statements

The financial statements were prepared according to generally accepted accounting principles and Book 2 of the Civil Code of Curaçao.

Accounting principles

Accounting principles for determining the result

The result is the difference between the realisable value of the goods/services provided and the costs and other charges during the year. The results on transactions are recognised in the year in which they are realised.

Other operating expenses

Costs are determined on a historical basis and are attributed to the reporting year to which they relate.

Income tax expense

Tax on the result is calculated based on the result before tax in the income statement, taking account of the losses available for set-off from previous financial years and exempt profit components and after the addition of non-deductible costs. Due account is also taken of changes which occur in the deferred tax assets and deferred tax liabilities in respect of changes in the applicable tax rate.

Notes to the balance sheet

Current assets

	<u>31-12-2024</u> EUR
1 Receivables	
Accounts receivables	249,099
Demand deposits	3,414,757
Refundable deposits	<u>1,000</u>
	<u><u>3,664,856</u></u>

Equity

2 Issued share capital

	<u>Shares</u> EUR
Balance as at 26 October 2023	-
Issue of shares	<u>10,000</u>
Balance as at 31 December 2024	<u><u>10,000</u></u>

The authorized capital of the company consists of 10,000 shares with a nominal value of EUR 1.00 each.

Current liabilities

	<u>31-12-2024</u> EUR
3 Current other payables, liabilities and accrued expenses	
Accounts payable - Related parties	<u><u>3,426,695</u></u>

Notes to the income statement

	<u>2023 / 2024</u> EUR
4 Net turnover	
Turnover	<u>8,312,054</u>
5 Cost of sales	
Cost of sales	<u>8,145,813</u>
6 Other operating expenses	
Selling expenses	9,328
General expenses	<u>7,558</u>
	<u>16,886</u>
Selling expenses	
Professional service fees	8,824
Miscellaneous expenses	<u>504</u>
	<u>9,328</u>
General expenses	
Professional service fees	4,478
Miscellaneous expenses	<u>3,080</u>
	<u>7,558</u>
7 Financial income and expense	
Interest income	6,789
Foreign exchange income	<u>72,017</u>
	<u>78,806</u>