

Optim Development B.V.
Willemstad

Optim Development B.V.

at Willemstad

Annual report 2022

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1. Accountants report

Optim Development B.V.
Willemstad

Optim Development B.V.
Abraham Mendez Chumaceiro Boulevard 03
Willemstad

April 4, 2024

Dear Sir,

1.1 ACCOUNTANT'S COMPILATION REPORT

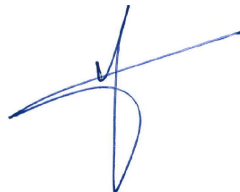
The financial statements of Optim Development B.V. have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2022 and the income statement for the year 2022 for the year then ended with the accompanying explanatory notes. These notes include a summary of the accounting policies which have been applied.

This compilation engagement has been performed by us in accordance with Dutch law, including Standard 4410, Compilation engagements, which is applicable to accountants. The standard requires us to assist you with the preparation and presentation of the financial statements in accordance with Book 2 of the Curaçao Civil Code and the Generally Accepted Accounting Principles in the Netherlands (Dutch Accounting Standards). To this end we have applied our professional expertise in the fields of accounting and financial reporting.

In a compilation engagement, you are responsible for ensuring that the information you give us is correct and that you provide us with all relevant information. Therefore, we have conducted our work in accordance with the applicable regulations and on the assumption that you have fulfilled your responsibility. To conclude our work, we have read the financial statements as a whole and are satisfied that they present a picture in line with our broad understanding of Optim Development B.V..

During this engagement we have complied with the relevant ethical requirements prescribed by the 'Verordening Gedrags- en Beroepsregels Accountants' (VGBA). You and other users of these financial statements may therefore assume that we have conducted the engagement in a professional, competent and objective manner and with due care and integrity and that we will treat all information provided to us as confidential.

inFocus N.V.



W. van Steijn AA

1.2 GENERAL

Incorporation company

The Company was established on July 14th, 2020.

Activities

The activities of Optim Development B.V. primarily consist of:

To 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, poker and other interactive games for clients established or residing outside of Curaçao.

The corporation is authorized to perform everything requisite or profitable to the accomplishment of its purpose or incidental thereto or connected therewith in the widest sense of the word.

The corporation has no authority to invoke the annulment of legal acts performed by the corporation, which exceeded the corporate objective.

1.3 FISCAL POSITION

General

The result realized by the company is entirely foreign.

Real presence / permanent establishment

In accordance with art. 1C WB is assumed that Propus Holding B.V. meets the real presence and permanent establishment. The actual management is located in Curaçao.

2.1 BALANCE SHEET AS AT 31 DECEMBER 2022

(After proposal appropriation of result)

		<u>31-12-2022</u>		<u>31-12-2021</u>	
		EUR	EUR	EUR	EUR
ASSETS					
Current assets					
<i>Receivables</i>					
Unpaid share capital	1	100		100	
Accrued income and prepaid expenses	2	-		2,500	
			100		2,600
Total assets			<u>100</u>		<u>2,600</u>
EQUITY AND LIABILITIES					
Equity					
Share capital paid called up	3	100		100	
General reserve	4	(40,719)		(15,421)	
			(40,619)		(15,321)
Current liabilities					
Trade payables	5	-		6,750	
Other payables and short term liabilities	6	40,719		11,171	
			40,719		17,921
Total equity and liabilities			<u>100</u>		<u>2,600</u>

2.2 INCOME STATEMENT FOR THE YEAR 2022

		2022	2021
		EUR	EUR
Other operating expenses	7	<u>25,298</u>	<u>15,421</u>
Result before taxation		(25,298)	(15,421)
Taxation		<u>-</u>	<u>-</u>
Net result after taxation		<u>(25,298)</u>	<u>(15,421)</u>

2.3 NOTES TO THE FINANCIAL STATEMENTS

Entity information

Registered address and registration number trade register

The registered and actual address of Optim Development B.V. is Abraham Mendez Chumaceiro Boulevard 03, in Willemstad, Curaçao. Optim Development B.V. is registered at the Chamber of Commerce under number 154511.

General notes

Disclosure of going concern

Due to the size of the equity as per end Optim Development B.V. and the result over 2022 there is an uncertain element of material importance based on which there could be reasonable doubt about the continuity of the activities of Optim Development B.V. as a whole. We expect that in the next few financial years a higher turn-over will be realised, while the costs will be decreased. The accounting principles applied to the valuation of assets and liabilities and the determination of results in these financial statements are based on the assumption of continuity of the corporation.

General accounting principles

The accounting standards used to prepare the financial statements

The financial statement is drawn up in accordance with the provisions of Book 2 of the Curaçao Civil Code and the Dutch Accounting Standards, as published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving').

Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost.

Accounting principles

Receivables

Receivables are initially valued at the fair value of the consideration to be received, including transaction costs if material. Receivables are subsequently valued at the amortised cost price. If there is no premium or discount and there are no transaction costs, the amortised cost price equals the nominal value of the accounts receivable. Provisions for bad debts are deducted from the carrying amount of the receivable.

Current liabilities

On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost price, being the amount received taking into account premiums or discounts and minus transaction costs. This is usually the nominal value.

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.

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.

2.4 NOTES TO THE BALANCE SHEET AS AT 31 DECEMBER 2022

ASSETS

Current assets

Receivables

	<u>31-12-2022</u>	<u>31-12-2021</u>
	EUR	EUR
Other receivables and current assets		
Miscellaneous prepaid expenses	<u>-</u>	<u>2,500</u>
1 Unpaid share capital		
Unpaid share capital	<u>100</u>	<u>100</u>

EQUITY AND LIABILITIES

Equity

3 Share capital paid called up

The share capital is EUR 100.- consisting of 100 shares each with a nominal value of EUR 1.

	<u>2022</u>	<u>2021</u>
	EUR	EUR
4 General reserve		
Balance as at January 1, 2022	(15,421)	-
Appropriation of result	<u>(25,298)</u>	<u>(15,421)</u>
Balance as at December 31, 2022	<u><u>(40,719)</u></u>	<u><u>(15,421)</u></u>

Current liabilities

5 Trade payables

Trade creditors	<u>-</u>	<u>6,750</u>
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6 Other payables and short term liabilities

Other payables	38,509	10,066
Audit and consultancy costs	<u>2,210</u>	<u>1,105</u>
	<u><u>40,719</u></u>	<u><u>11,171</u></u>

2.5 NOTES TO THE INCOME STATEMENT FOR THE YEAR 2022

	<u>2022</u>	<u>2021</u>
	EUR	EUR
7 Other operating expenses		
Office expenses	316	110
General expenses	<u>24,982</u>	<u>15,311</u>
	<u>25,298</u>	<u>15,421</u>
Office expenses		
Automation expenses	<u>316</u>	<u>110</u>
General expenses		
License fee	18,500	6,175
Consultancy	5,148	7,969
Audit costs, other non-audit services	1,105	1,104
Subscriptions	<u>229</u>	<u>63</u>
	<u>24,982</u>	<u>15,311</u>

Willemstad, April 4, 2024
Optim Development B.V.

Alexei Lupanov
Director