

Turn 1 B.V.

Curaçao

Annual report as at December 31, 2023

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1. Introduction

Compilation report

Introduction

In accordance with your instructions and on the basis of information provided by you, we have compiled the financial statements of Turn 1 B.V., for the period of May through December 2023. The accuracy and completeness of the information provided and the financial statements based thereon are management's responsibility. Our responsibility is to issue a compilation report on these financial statements.

Scope

We have compiled the financial statements in accordance with generally accepted standards for compilation engagements. Our procedures were limited primarily to gathering, classifying and summarizing financial information. These procedures do not provide the same level of assurance about whether the financial statements are free of material misstatement as that provided by an audit or a review. We have not audited or reviewed the accompanying financial statements and therefore, do not express an opinion or provide any assurance as to the fair presentation of the financial statements.

Confirmation

Based on the information provided to us, we have compiled the financial statements in accordance with the accounting policies as defined in notes 4 to this report.

Curaçao, December 11th, 2024

RichLion Accounting & Advisory Services B.V.

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2. Balance sheet as at December 31, 2023

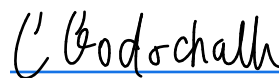
Assets

(All amounts are stated in Usd)

	Notes	31-Dec-23
Current assets		
Incorporation cost		1,577
Other receivables		56
		<u>1,633</u>
Total assets		<u><u>1,633</u></u>

Liabilities

Shareholder's equity	5.1	(103,853)
Current Liabilities		
Due to related parties		105,486
		<u>105,486</u>
Total liabilities		<u><u>1,633</u></u>


IGA Trust BV (Dec 30, 2024 14:00 AST)

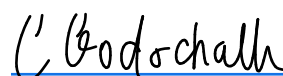
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3. Statement of income for the period of May - December 2023

(All amounts are stated in Usd)

		31-Dec-23
Income	Notes	
Revenues		0
Revenues		0
Revenues		0
Total Income		0
Expenses		
Staffing	6.1	60,679
Operating expenses	6.2	36,484
Advertising & Promotion	6.3	2,446
General expenses	6.4	4,300
Total expenses		103,909
Operating result		(103,909)
Result before taxes		(103,909)
Profit tax for the year		0
Result for the year profit/(loss)		(103,909)



IGA Trust BV (Dec 30, 2024 14:00 AST)

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4. General Information

The Company

Turn 1 B.V. (the "Company ") is a Private Limited Liability Company (besloten vennootschap), which is incorporated under the laws of Curaçao on May 22 2023, having its corporate seat and its office at Zuikeruinjeweg z/n Willemstad Curaçao.

Objective

- 1a. to exploit and launch games of skill and related products, as well as to sell and purchase or otherwise to acquire and make available products and licenses of games of skill;
 - b. to render related services in the abovementioned areas such as the trading and exploitation in business to business as well as in business to customer;
 - c. to function as place of entertainment and/or related activities;
 - d. to import and export necessities in connection with the set-up of the aforementioned;
 - e. to participate in, to manage and to finance enterprises, companies and other legal entities, and to enter into joint ventures;
 - f. to guarantee or otherwise secure, and to transfer in ownership, mortgage, pledge or otherwise to encumber assets of the Company as security for the obligations of the Company or for the obligations of third parties.
2. The Company is entitled to do all that may be useful or necessary for the attainment of its objects or that is connected therewith in the widest sense.

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5. Summary of accounting policies

General

The financial statements have been prepared in accordance with the Guidelines for Annual Reporting (Richtlijnen voor de Jaarverslaggeving) in The Netherlands. The principal accounting policies applied in preparation of these financial statements are set out below. These policies have been consistently applied to the year presented, unless otherwise stated.

Principals of valuation

Valuation of assets and liabilities and determination of the result takes place under the historical cost convention. Unless presented otherwise, the relevant principle for the specific balance sheet item, assets and liabilities are presented at nominal value. Income and expenses are accounted for on accrual basis. Profit is only included when realized on the balance sheet date. Losses originating before the end of the financial year are taken into account if they have become known before preparation of the financial statements.

Translation of foreign currency

The annual accounts are presented in Usd ("Usd dollars") being the Company's reporting currency.

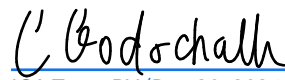
Assets and liabilities denominated in foreign currencies are converted into Usd at the balance sheet date closing rate. Transactions made during the year under review are accounted for the rate prevailing at the transaction date. The exchange differences are reflected in the financial result for the year/period under review. The following exchange rates prevailing at the balance sheet date were used:

Ang/Usd rate as per year end 1.78.

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5. Specification to the balance sheet
(All amounts are stated in Usd)

	31-Dec-23
5.1 Shareholder's equity	
Net assets at January 1	0
Issue of shares	56
Redemption of shares	0
Increase in net Assets	<u>56</u>
Net Increase in Net Assets from operations	(103,909)
Net assets at December 31	<u><u>(103,853)</u></u>


IGA Trust BV (Dec 30, 2024 14:00 AST)

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6. Specification to the statement of income
(All amounts are stated in Usd)

31-Dec-23

6.1 Staffing

Salary expenses	57,700
Feelancers	729
Website designer	2,250

60,679

6.2 Operating expenses.

License	22,768
Payment providers	3,016
Software	10,700

36,484

6.3 Advertising & Propotion

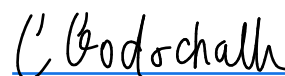
Website design	1,946
Promotion	500

2,446

6.4 General expenses.

Administrative expenses	350
Legal & Professional fees	317
Software	2,910
Subscriptions	561
Computer cost	162

4,300



IGA Trust BV (Dec 30, 2024 14:00 AST)

2023 Turn 1 BV Final run date December 21, 2024

Final Audit Report

2024-12-30

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