

Green Point Technology N.V.

Curaçao

Financial Statements
(in Euro)

As of December 31, 2023

Green Point Technology N.V.
Curaçao

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Green Point Technology N.V.
Curaçao



Compilation report

Willemstad, October 8, 2024

The management of
Green Point Technology N.V.
Present

In accordance with your instructions and on the basis of information provided by management, we have compiled the financial statements as of December 31, 2023 of Green Point Technology N.V. as included in this report in accordance with Book 2 of the Civil Code of Curaçao and the legal requirements of financial statements.

These financial statements are the responsibility of the company's management.

We have not audited or reviewed these financial statements and accordingly express no assurance thereon.

Sincerely,

A handwritten signature in blue ink, consisting of a series of loops and flourishes, positioned above a horizontal line.

Iraida Balentien-Libier, MSc, MBA
Managing Director
IFB Consulting N.V.

Green Point Technology N.V.
Curaçao

Balance sheet as of December 31, 2023

(In Euro's)		December 31, 2023
Assets		
Non-current assets		
Participations	4	1,000
Total non-current assets		<u>1,000</u>
Current assets		
Due from related parties	5	3,438
Total current assets		<u>3,438</u>
Total assets		<u><u>4,438</u></u>
Equity and liabilities		
Equity		
Nominal capital		4,699
Result current year		(38,743)
Total equity		<u>(34,044)</u>
Current liabilities		
Other payables	6	38,482
Total current liabilities		<u>38,482</u>
Total liabilities		<u>38,482</u>
Total Equity and liabilities		<u><u>4,438</u></u>

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Income statement for the long book year ended December 31, 2023

<i>(In Euro's)</i>	<i>note</i>	2023
Revenues		30,300
Direct costs		(43,217)
Gross margin		(12,917)
Expenses		
General expenses	7	25,826
Financial expenses (net)		-
Total expenses		25,826
Operational result		(38,743)
Profit tax expense	8	-
Net result for the year		(38,743)

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Statement of changes in equity for the year ended December 31, 2023

<i>(In Euro's)</i>	Nominal capital	Retained earnings	Total
Balance at January 1, 2023	-	-	-
Nominal capital upon incorporation	4,699	-	4,699
Appropriation of result 2023	-	(38,743)	(38,743)
Balance at December 31, 2023	4,699	(38,743)	(34,044)

Green Point Technology N.V.
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Notes to the financial statements for the year ended December 31, 2023

1) Reporting entity

Green Point Technology N.V. is domiciled at Abraham de Veerstraat 9, Curaçao.

It was incorporated on March 23, 2023, as a Limited Liability Company according to Curaçao laws and is duly registered at the Curaçao Chamber of Commerce and Industry with number 163399.

Its primary objective consists of organizing, marketing, promoting, managing, supporting and operating all types of remote gaming activities, comprising all types of games, betting and other operations of betting exchange, interactive casinos, bingos, lotteries and other interactive games for clients established or residing outside of Curaçao.

2) Functional and presentation currency

The financial statements are presented in Euro's, which is the company's functional currency. All amounts have been rounded to the nearest euro, unless otherwise indicated.

3) Significant accounting policies

The accounting policies set below have been applied consistently to all periods presented in these financial statements unless otherwise indicated.

3.1 Basis of preparation

These financial statements have been prepared in accordance with Book 2 of the Civil Code of Curaçao and on the basis of the historical cost convention.

Assets and liabilities are presented at their nominal value unless otherwise stated.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

The determination of the result is based on recording income and expenses on the accrual basis.

Notes to the financial statements for the year ended December 31, 2023 (continued)

3.3 Accounts receivable

Receivables are stated at nominal value, less a provision for un-collectability as deemed necessary. The company grants credit to customers in the normal course of operations. Contract receivables are based on management's evaluation of outstanding receivables at year end. Allowance for doubtful accounts, if any, is provided based on the review of outstanding receivables, historical experience and economic conditions. Uncollectible accounts are expensed in the period such amounts are determined.

3.4 Foreign currency transactions

The financial statements are presented in Euro's, which is the functional currency. Transactions in a currency other than the functional currency ("foreign currency") are translated into the functional currency using the exchange rates at the dates of the transactions. Currency translation differences resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at the closing rates at the balance sheet date are recognized in profit or loss.

3.5 Expenses

Expenses are recognized according to the accrual method, taking the valuation principles as mentioned above into consideration.

Losses are taken into account when foreseeable.

3.6 Prepayments

If applicable, prepayments are stated at nominal value.

3.7 Provisions

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to any provision is presented in the statement of income, net of any reimbursement.

Notes to the financial statements for the year ended December 31, 2023 (continued)

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be receivable and the amount of the receivable can be measured reliably.

3.8 Taxation

The company is subject to profit taxes in Curaçao at a rate of 15%.

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Notes to the financial statements for the year ended December 31, 2023 (continued)

4) Participations

This investment represents a 100% participation in Mediafina Ltd., established in Cyprus.

<i>(In Antillean Guilders)</i>		2023
100% participation in Mediafina Ltd		1,000
Total participations		1,000

5) Due from related parties

<i>(In Antillean Guilders)</i>		2023
Due from subsidiary Mediafina Ltd		3,438
Total due from related parties		3,438

6) Other payables

<i>(In Antillean Guilders)</i>		2023
Accounts payable		5,372
Due to shareholders		33,110
Total other payables		38,482

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Notes to the financial statements for the year ended December 31, 2023 (continued)

7) General expenses

<i>(In Antillean Guilders)</i>		2023
Legal fees		24,650
Other professional expenses		1,176
Total general expenses		25,826

8) Profit tax calculation

<i>(In Euro's)</i>		December 31, 2023
Commercial equity at year end		(34,044)
Add/less: differences commercial/ fiscal		-
Fiscal equity at year end		(34,044)
Fiscal equity at beginning of year		-
Movement in fiscal equity		(34,044)
<u>Add / (Less)</u>		
- Nominal capital		(4,699)
- Dividend/Profit tax paid or payable		-
Fiscal profit		(38,743)
Less investment allowance: 10% on investments > fl. 5,000		-
Add: non-deductable expenses		-
Taxable profit		(38,743)
Less tax loss carry forward		-
Taxable amount		(38,743)
Profit tax expense 15%		-