

Zelvariq N.V.
Willemstad

Zelvariq N.V.

at Willemstad

Annual report 6 May 2025 until 31 December 2025

Table of contents

	Page
1. ACCOUNTANTS REPORT	
1.1 Accountant's compilation report	3
1.2 General	4
1.3 Fiscal position	5
2. FINANCIAL STATEMENTS	
2.1 Balance sheet as at 31 December 2025	6
2.2 Income statement for the period 6-5-2025 until 31-12-2025	7
2.3 Notes to the financial statements	8
2.4 Notes to the balance sheet as at 31 December 2025	10
2.5 Notes to the income statement for the period 6-5-2025 until 31-12-2025	12

1. Accountants report

Zelvariq N.V.
Willemstad

Zelvariq N.V.
SBN Doormanweg 40
Willemstad

Willemstad, February 13, 2026

Dear Sirs,

1.1 ACCOUNTANT'S COMPILATION REPORT

The financial statements of Zelvariq N.V. have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2025 and the income statement for the period 6 May 2025 until 31 December 2025 for the year then ended with the accompanying explanatory notes. These notes include a summary of the accounting policies which have been applied.

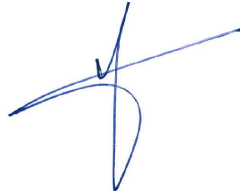
This compilation engagement has been performed by us in accordance with Dutch law, including Standard 4410, Compilation engagements, which is applicable to accountants. The standard requires us to assist you with the preparation and presentation of the financial statements in accordance with the legal provisions of Book 2 of the Civil Code of Curaçao. In preparing the financial statements, reference has also been made, where appropriate and to the extent compatible with the circumstances in Curaçao, to the Guidelines for Annual Reporting for micro and small entities, as issued by the Dutch Council for Annual Reporting, insofar as these are not in conflict with applicable local legislation.

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 Zelvariq N.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 May 6th, 2025.

Activities

The activities of Zelvariq N.V. primarily consist of:

1. to organize, market, promote, manage, support and operate all types of remote gaming activities, comprising of 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.
2. 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.
3. The corporation has no authority to invoke the annulment of legal acts performed by the corporation, which exceed the corporate objective.

1.3 FISCAL POSITION

06-05-2025 /
31-12-2025
EUR

Calculation taxable amount

Taxable amount = Result before taxation

(17,449)

2.1 BALANCE SHEET AS AT 31 DECEMBER 2025

		31-12-2025		06-05-2025	
		EUR	EUR	EUR	EUR
ASSETS					
Current assets					
<i>Receivables</i>					
Unpaid share capital	1		1,000		-
Total assets			<u>1,000</u>		<u>-</u>
EQUITY AND LIABILITIES					
Equity					
Share capital called up	2				
Result for the year	3	1,000		-	
		<u>(17,449)</u>		<u>-</u>	
			(16,449)		-
Current liabilities					
Trade payables	4	1,362		-	
Other payables and short term liabilities	5	<u>16,087</u>		<u>-</u>	
			17,449		-
Total equity and liabilities			<u>1,000</u>		<u>-</u>




February 17, 2026

Zelvariq N.V.
Willemstad

2.2 INCOME STATEMENT FOR THE PERIOD 6-5-2025 UNTIL 31-12-2025

		06-05-2025 / 31-12-2025	
		EUR	EUR
Other operating expenses	6		17,449
Result before taxation			(17,449)
Taxation			-
Net result after taxation			(17,449)


February 17, 2026



2.3 NOTES TO THE FINANCIAL STATEMENTS

Entity information

Registered address and registration number trade register

The registered and actual address of Zelvariq N.V. is SBN Doormanweg 40, in Willemstad, Curaçao. Zelvariq N.V. is registered at the Chamber of Commerce under number 170495.

General notes

General accounting principles

The accounting standards used to prepare the financial statements

These financial statements have been prepared in accordance with the legal provisions of Book 2 of the Civil Code of Curaçao. In preparing the financial statements, reference has also been made, where appropriate and to the extent compatible with the circumstances in Curaçao, to the Guidelines for Annual Reporting for micro and small entities, as issued by the Dutch Council for Annual Reporting, insofar as these are not in conflict with applicable local legislation.

Assets and liabilities are generally valued at acquisition or production cost. Unless stated otherwise, valuation is based on acquisition cost.

Accounting principles

Current assets

Current assets are initially valued at the fair value of the consideration to be received, including transaction costs if material. Trade receivables are subsequently valued at the amortised cost price. Provisions for bad debts are deducted from the carrying amount of the receivable.

Equity

When Zelvariq N.V. purchases treasury shares, the consideration paid is deducted from equity (other reserves or any other reserve if the articles of association allow so) until the shares are cancelled or reissued. Where such shares are subsequently reissued, any consideration received is included in equity (other reserves or any other reserve). The consideration received will be added to the reserve from which earlier the purchase price has been deducted.

Incremental costs directly attributable to the purchase, sale and/or issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

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.

General and administrative expenses

General and administrative expenses comprise costs chargeable to the year that are not directly attributable to the cost of the goods and services sold.

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.

2.4 NOTES TO THE BALANCE SHEET AS AT 31 DECEMBER 2025

ASSETS

Current assets

Receivables

	<u>31-12-2025</u>	<u>06-05-2025</u>
	EUR	EUR
1 Unpaid share capital		
Unpaid share capital	<u>1,000</u>	<u>-</u>

EQUITY AND LIABILITIES

2 Equity

	Share capital called up	Result for the year	Total
	EUR	EUR	EUR
Balance as at 6 May 2025	-	-	-
Result for the year	-	(17,449)	(17,449)
Issue of shares	1,000	-	1,000
Balance as at 31 December 2025	1,000	(17,449)	(16,449)

3 Share capital called up

The share capital is EUR 1,000 consisting of 1,000 shares each with a nominal value EUR 1.

Current liabilities

	31-12-2025 EUR	06-05-2025 EUR
4 Trade payables		
Trade creditors	1,362	-
5 Other payables and short term liabilities		
Current account shareholder	14,087	-
Accruals	2,000	-
	16,087	-

2.5 NOTES TO THE INCOME STATEMENT FOR THE PERIOD 6-5-2025 UNTIL 31-12-2025

06-05-2025 /
31-12-2025
EUR

6 Other operating expenses

Housing expenses	636
General expenses	16,813
	<u>17,449</u>

Housing expenses

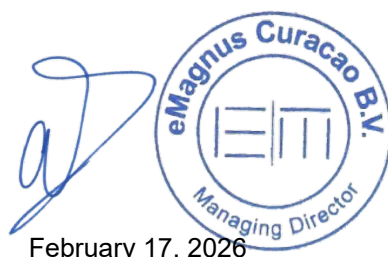
Rental expenses	<u>636</u>
-----------------	------------

General expenses

Incorporation expenses	4,770
Director fees	8,567
Accounting and fiscal advisory services	3,476
	<u>16,813</u>

Willemstad, February 13, 2026

Zelvariq N.V.

The image shows a handwritten signature in blue ink to the left of a circular blue stamp. The stamp contains the text 'eMagnus Curacao B.V.' around the top and 'Managing Director' around the bottom, with a stylized logo in the center.

February 17, 2026