

GIT Operations N.V.

FINANCIAL STATEMENTS

for the year ended December 31, 2023

GIT Operations N.V.

Financial Statements December 31, 2023

Directory

Managing Director	3
Director's report	3
Financial Statements	4
Statement of financial position as at December 31, 2023	5
Statement of profit and loss for the period January 1, 2023 through December 31, 2023	6
Statement of changes in equity	7
Statement of cash flows	8
Notes to the financial statements	9

GIT Operations N.V.

Financial Statements December 31, 2023

MANAGING DIRECTOR:

Elite Management B.V.
Cassandraweg 52
Curaçao

DIRECTOR'S REPORT:

We are pleased to present to the shareholder, the unaudited financial statements of GIT Operations N.V. (the "Company") for the financial period ended 31 December 2023. The underlying administration of these financial statements was provided by an external accounting office. In the director's opinion, the Company's financial statements are prepared based on the documents and information provided to the accounting office. The financial statements, based on these documents and information, give a true and fair view of the financial position of the Company as at December 31, 2023 and the financial performance, changes in equity and cash flows of the Company for the financial period ending on that date.

6/8/2026

Curaçao,

Signed by:

Kevin Goncalves Segredo

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Elite Management B.V.

GIT Operations N.V.

FINANCIAL STATEMENTS

GIT Operations N.V.

Statement of financial position

(All amounts in EUR)

	Note	<u>2023</u>	<u>2022</u>
ASSETS			
Current assets			
Accounts receivable		-	-
Current account Shareholder		-	2
Other current assets	4	<u>1,222</u>	<u>-</u>
Total current assets		1,222	2
TOTAL ASSETS		<u>1,222</u>	<u>2</u>
EQUITY AND LIABILITIES			
Equity			
Issued capital		2	2
Retained earnings / (Accumulated loss)		(3,200)	-
Net result for the year		<u>(71,078)</u>	<u>(3,200)</u>
Total equity		(74,276)	(3,198)
Current liabilities			
Accounts payable		-	-
Current account Shareholder	5	70,498	-
Other liabilities	6	<u>5,000</u>	<u>3,200</u>
Total current liabilities		75,498	3,200
TOTAL EQUITY AND LIABILITIES		<u>1,222</u>	<u>2</u>

GIT Operations N.V.

Statement of profit and loss

(All amounts in EUR)

	Note	2023	2022
Revenue		-	-
Operational costs	7	38,837	-
Operational result		(38,837)	-
 General & administrative expenses	8	 32,241	 3,200
Exchange gain / (loss)		-	-
Financial result		-	-
 Result before tax		 (71,078)	 (3,200)
Profit tax expense		-	-
 Net result for the year		 (71,078)	 (3,200)

GIT Operations N.V.

Statement of changes in equity

(All amounts in EUR)

SHAREHOLDER'S EQUITY

2 shares with a nominal value of USD 1.00 each (USD 1 = EUR 0.555).

Movements in the shareholder's equity accounts are as follows (in EUR):

	Issued share capital	Retained Earnings	Result current year	Total equity
Opening balance	2	-	(3,200)	(3,198)
Allocations of movements PY	-	(3,200)	3,200	-
Dividend distribution	-	-	-	-
Result current year	-	-	(71,078)	(71,078)
Ending balance	2	(3,200)	(71,078)	(74,276)

GIT Operations N.V.

Statement of cash flows

(All amounts in EUR)

	Note	2023	2022
Cash flow from operating activities			
Net result for the year		(71,078)	(3,200)
(Increase) / decrease in current assets		(1,220)	(2)
Increase / (decrease) in other liabilities		1,800	3,200
Net cash generated from operating activities		(70,498)	(2)
Cash flow from financing activities			
Issue of share capital		-	2
Increase / (decrease) in loans payable		-	-
Increase / (decrease) in shareholder payable		70,498	-
Net cash generated from financing activities		70,498	2
Net increase / (decrease) in cash		-	-
Cash at the beginning of the year		-	-
Cash at the end of the year		-	-

GIT Operations N.V.

Notes to the Financial Statements January 1, 2023 through December 31, 2023 (in EUR)

1. GENERAL

Company's Information and Principal Activities

GIT Operations N.V. is a limited liability company that was incorporated in Curaçao on November 12, 2018.

The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 148532.

The Company's activities are to organize, market, promote, manage, support and operate all types of remote gaming activities. The Company has applied for the CGA e-gaming license.

2. Summary of material accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of presentation

The financial statements of the company have been prepared in accordance with the International Financial Reporting Standards. The financial statements are presented in Euros (EUR) and all values presented are actual figures, unless otherwise stated.

The principle of valuation and determination of result remained unchanged compared to the previous year.

Going concern

The Company incurred a loss of EUR 71,078 for the period ended 31 December 2025 and as at that date the Company's liabilities exceeded its assets by EUR 74,276. The Company is dependent upon the continuing financial support of its shareholder/parent entities. The shareholder has indicated the intention to continue providing such financial assistance to enable the Company to continue as a going concern and to meet its obligations as they fall due. Accordingly, these financial statements have been prepared on the going concern basis.

General

Assets and liabilities are stated at fair value unless indicated otherwise.

Foreign currencies

The financial statements are presented in EUR, which is the company's functional and presentation currency. Transactions denominated in foreign currencies are translated at the exchange rate prevailing when the transaction is realized. The exchange results are recorded in the statement of profit and loss.

GIT Operations N.V.

Notes to the Financial Statements January 1, 2023 through December 31, 2023 (in EUR)

Monetary assets and liabilities denominated in foreign currencies are translated into EUR, at the exchange rates prevailing at the end of the year.

Financial instruments

Financial assets

Initial recognition and measurement

Financial assets within the scope of IFRS9 are classified as financial assets at fair value through profit and loss, loans and receivables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The company determines the classification of its financial assets at initial recognition.

All financial assets are recognized initially at fair value plus transaction costs, except in the case of financial assets recorded at fair value through profit and loss.

The company's financial assets include other assets.

Financial liabilities

Initial recognition and measurement

Financial liabilities within the scope of IFRS 9 are classified as financial liabilities at fair value through profit or loss, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The company determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognized initially at fair value, in the case of loans and borrowings, directly attributable transaction costs.

The company's financial liabilities include other payables.

Subsequent measurement

The subsequent measurement of financial assets and liabilities depends on their classification.

Recognition of revenue and cost

Revenue and costs are recognized as they are earned or incurred and recovered in the year to which they relate.

3. Profit taxes

The company is subject to 15% taxes on profit up to XCG 500,000 (EUR 259,645) and 22% above XCG 500,000 (EUR 259,645).

GIT Operations N.V.

Notes to the Financial Statements January 1, 2023 through December 31, 2023 (in EUR)

4. Other current assets

	2023	2022
Prepaid expenses	1,222	-
	<u>1,222</u>	<u>-</u>

5. Related party transactions

The company's service fees of EUR 69,278 were paid to EGS Digital Services Ltd., the company's outsourced service provider, during the reporting period. The payments were funded by the company's shareholder/related parties on behalf of the company.

As at 31 December 2023, the company owed EUR 70,498 to its shareholder/related parties in respect of service fees paid on its behalf. This balance is interest-free and has no fixed repayment date.

6. Other liabilities

	2023	2022
Accrued financial service fees	5,000	3,200
	<u>5,000</u>	<u>3,200</u>

7. Operational costs

	2023			2022		
	Internal market	External market	Total	Internal market	External market	Total
Gaming license fee	12,837	13,000	25,837	-	-	-
Corporate services	-	13,000	13,000	-	-	-
	<u>12,837</u>	<u>26,000</u>	<u>38,837</u>	<u>-</u>	<u>-</u>	<u>-</u>

GIT Operations N.V.

Notes to the Financial Statements January 1, 2023 through December 31, 2023 (in EUR)

8. General & administrative expenses

	2023			2022		
	Internal market	External market	Total	Internal market	External market	Total
Corporate services	3,500	26,941	30,441	-	-	-
Financial services	1,800	-	1,800	3,200	-	3,200
	5,300	26,941	32,241	3,200	-	3,200

9. Contingencies, commitments and legal proceedings

The company has no contingent of future purchase liabilities and is not involved in any legal actions.

10. Events after the reporting period

There were no material events after the reporting period which have a bearing on the understanding of these financial statements.