

**Complex Technologies B.V.**  
**Willemstad**

## **Complex Technologies B.V.**

at Willemstad

Annual report 2024

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## **1. Accountants report**

**Complex Technologies B.V.**  
**Willemstad**

Complex Technologies B.V.  
Abraham Mendez Chumaceiro Boulevard 03  
Willemstad

February 13, 2025

Dear Sirs,

### **1.1 ACCOUNTANT'S COMPILATION REPORT**

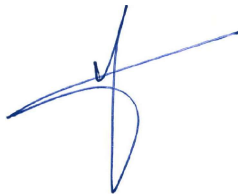
The financial statements of Complex Technologies B.V. have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2024 and the income statement for the year 2024 for the year then ended with the accompanying explanatory notes. 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 Complex Technologies 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 May 29th, 2020.

### *Activities*

The activities of Complex Technologies B.V. primarily consist of:

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.

### **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 Complex Technologies B.V. meets the real presence and permanent establishment. The actual management is located in Curaçao.

## 2.1 BALANCE SHEET AS AT 31 DECEMBER 2024

|                                     |   | 31-12-2024 |           | 31-12-2023 |           |
|-------------------------------------|---|------------|-----------|------------|-----------|
|                                     |   | EUR        | EUR       | EUR        | EUR       |
| <b>ASSETS</b>                       |   |            |           |            |           |
| <b>Current assets</b>               |   |            |           |            |           |
| <i>Receivables</i>                  |   |            |           |            |           |
| Accrued income and prepaid expenses | 1 |            | -         |            | 6,289     |
| Total assets                        |   |            | -         |            | 6,289     |
| <b>EQUITY AND LIABILITIES</b>       |   |            |           |            |           |
| <b>Equity</b>                       |   |            |           |            |           |
| Issued share capital                | 2 | 100        |           | 100        |           |
| Other reserves                      | 3 | (139,617)  |           | (112,214)  |           |
|                                     |   |            | (139,517) |            | (112,114) |
| <b>Current liabilities</b>          |   |            |           |            |           |
| Other payables                      | 4 |            | 139,517   |            | 118,403   |
| Total equity and liabilities        |   |            | -         |            | 6,289     |

## 2.2 INCOME STATEMENT FOR THE YEAR 2024

|                                  |   | 2024            | 2023            |
|----------------------------------|---|-----------------|-----------------|
|                                  |   | EUR             | EUR             |
| Cost of sales                    | 5 | (14,512)        | (15,050)        |
| Office expenses                  | 6 | 1,325           | 1,325           |
| General expenses                 | 7 | 11,566          | 10,289          |
| <b>Total operating expenses</b>  |   | <u>12,891</u>   | <u>11,614</u>   |
| <b>Result before taxation</b>    |   | (27,403)        | (26,664)        |
| Taxation                         |   | <u>-</u>        | <u>-</u>        |
| <b>Net result after taxation</b> |   | <u>(27,403)</u> | <u>(26,664)</u> |

## **2.3 NOTES TO THE FINANCIAL STATEMENTS**

### ***Entity information***

#### **Registered address and registration number trade register**

The registered and actual address of Complex Technologies B.V. is Abraham Mendez Chumaceiro Boulevard 03, in Willemstad. Complex Technologies B.V. is registered at the Chamber of Commerce under number 153939.

### ***General notes***

#### **Disclosure of going concern**

Due to the size of the equity as per end Complex Technologies B.V. and the result over 2024 there is an uncertain element of material importance based on which there could be reasonable doubt about the continuity of the activities of Complex Technologies 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***

##### **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.

##### **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 2024

### ASSETS

#### *Current assets*

##### Receivables

|                                              | <u>31-12-2024</u> | <u>31-12-2023</u> |
|----------------------------------------------|-------------------|-------------------|
|                                              | EUR               | EUR               |
| <b>1 Accrued income and prepaid expenses</b> |                   |                   |
| Miscellaneous prepaid expenses               | -                 | 4,972             |
| Advanced payment to creditors                | -                 | 1,317             |
|                                              | <u>-</u>          | <u>6,289</u>      |

## EQUITY AND LIABILITIES

### *Equity*

#### **2 Issued share capital**

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

|                                 | 2024             | 2023             |
|---------------------------------|------------------|------------------|
|                                 | EUR              | EUR              |
| <b>3 Other reserves</b>         |                  |                  |
| Balance as at January 1, 2024   | (112,214)        | (85,550)         |
| Appropriation of result         | (27,403)         | (26,664)         |
| Balance as at December 31, 2024 | <u>(139,617)</u> | <u>(112,214)</u> |

### *Current liabilities*

#### **4 Other payables**

|                             |                |                |
|-----------------------------|----------------|----------------|
| Current account shareholder | 138,192        | 117,078        |
| Audit and consultancy costs | <u>1,325</u>   | <u>1,325</u>   |
|                             | <u>139,517</u> | <u>118,403</u> |

## 2.5 NOTES TO THE INCOME STATEMENT FOR THE YEAR 2024

|                           | <u>2024</u>   | <u>2023</u>   |
|---------------------------|---------------|---------------|
|                           | EUR           | EUR           |
| <b>5 Cost of sales</b>    |               |               |
| License fee               | <u>14,512</u> | <u>15,050</u> |
| <b>6 Office expenses</b>  |               |               |
| Bookkeeping               | <u>1,325</u>  | <u>1,325</u>  |
| <b>7 General expenses</b> |               |               |
| Consultancy               | 11,185        | 10,185        |
| Subscriptions             | <u>381</u>    | <u>104</u>    |
|                           | <u>11,566</u> | <u>10,289</u> |

Willemstad, February 13, 2025  
Complex Technologies B.V.

Dempel Directors B.V.  
Director