

Mtech Ventures B.V.

FINANCIAL STATEMENTS

Year Ended December 31, 2023

INDEX TO THE FINANCIAL STATEMENTS**Page**

General Information 1

Directors' report 2

Financial Statements

Balance Sheet 3

Income Statements 4

Notes to the Financial Statements 5-6

General Information

Directors(s)

Guardian Corporation Curaçao B.V.
Apostol Hristov Georgiev

Registered Address

Kaya Richard J. Beaujon Z/N
Willemstad
Curaçao

Company Registration Number

164270

Incorporation Date

June 28, 2023

Nominal Capital

1,000 share(s) with a nominal capital of EUR 1.00 each

Nature of Business

e-wagering

Mtech Ventures B.V.
DIRECTORS' REPORT
for the financial year ended December 31, 2023

The board of directors is pleased to present its report to the shareholder(s) together with the financial statements of MTech Ventures B.V. for the financial year ended December 31, 2023.

Principal activities

MTech Ventures B.V. is a company incorporated and domiciled in Curaçao, Dutch Caribbean, with registered office at Kaya Richard J. Beaujon Z/N, Willemstad, Curaçao. The Company is engaged in organizing, marketing, promoting, managing, supporting and operating all types of remote gaming activities, comprising 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.

Results and appropriations

The results of the Company for the year ended December 31, 2023 are set out in the Company's financial statements on page 4. No interim dividend has been issued during the financial year and the directors do not recommend distribution of a final dividend.

Current & Future Developments

There was no material current and post balance sheet events, which have a bearing on the understanding of the financial statements.

Statement by directors

The board of directors in their capacity as directors of the company, do hereby state that, in their opinion:

(I) the financial statements and the notes to the financial statements are drawn up so as to give a true and fair view of the state of affairs of the Company as at December 31, 2023 and the results of the Company for the year ended on that date, and

(ii) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

For and on behalf of the Managing Directors

Guardian Corporation Curaçao B.V.

Apostol Hristov Georgiev

Mtech Ventures B.V.
BALANCE SHEET
As at: December 31, 2023
before allocation of the result of the year

ASSETS	notes	<i>EUR</i> 12/31/2023
Current assets		
Other receivables	3	825
Current accounts	4	1,000
Prepaid expenses		9,356
Total Current Assets		11,181
TOTAL ASSETS		11,181

SHAREHOLDERS' EQUITY AND LIABILITIES	notes	<i>EUR</i> 12/31/2023
Shareholders' Equity		
Nominal capital		1,000
Result current year		(19,074)
		(18,074)
Long term liabilities	5	
RPM Gaming Ltd.		18,486
Liabilities		
Trade accounts payable	6	9,044
Accruals	7	1,725
Total Liabilities		10,769
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		11,181

Approved by

Approved by

Guardian Corporation Curaçao B.V.
Managing director A

Apostol Hristov Georgiev
Managing director B

The accompanying notes are an integral part of these financial statements.

Mtech Ventures B.V.
INCOME STATEMENT
for the period ending December 31, 2023

	<i>EUR</i> 2023
Revenue	
Wagering revenue	-
Gross Profit/ (Loss)	-
Expenses	
Incorporation fees	3,750
Management fees	1,625
Legal fees	2,592
Corporate secretarial fees	481
Accounting expenses	1,000
Tax advisory expenses	725
Notary fees	395
Membership and contributions	15
Gaming license fees	8,255
Bank charges	72
Interest expense loans	48
Other general expenses	116
Total Expenses	19,074
Operating profit	(19,074)
Realized gain/(loss) on exchange differences	-
Result before Taxes	(19,074)
Income tax expense	-
Result after taxes	(19,074)
Unrealized gain/(loss) on exchange differences	-
Net Profit/(Loss)	(19,074)

Approved by

Guardian Corporation Curaçao B.V.
Managing director A

Approved by

Apostol Hristov Georgiev
Managing director B

The accompanying notes are an integral part of these financial statements.

1 General Information

MTech Ventures B.V. is a company incorporated on June 28, 2023. The Company is a private limited liability company and domiciled in Curaçao, Dutch Caribbean.

The principal activities of the Company are that of organizing, marketing, promoting, managing, supporting and operating all types of remote gaming activities, comprising 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.

The Company is registered with the Curaçao Chamber of Commerce under number 164270.

2 General Accounting Principles

Basis of Preparation

The Financial Statements have been prepared in accordance with applicable accounting standards generally accepted and the provision of Book 2 Curaçao Civil Code. They have been prepared under the historical costs basis. Unless stated otherwise, all assets and liabilities are stated at their nominal value.

Accounting Method

The financial statements are prepared using the accrual method of accounting. In accordance with this method of accounting, revenue is recognized in the period in which it is earned and expenses are recognized in the period in which they are incurred.

Foreign Currencies

The financial statements are presented in Euros (EUR or €). Foreign currency transactions are translated into the functional currency using daily ECB exchange rates. Exchange differences arising on the settlement of monetary items are recognized as realized foreign exchange gains or losses on the income statement. Exchange differences arising on translating monetary items at the end of the reporting period are recognized as unrealized financial gains or losses.

Cash and cash equivalents

Cash and cash equivalents comprises cash at bank and on hand. All cash is directly available to the Company.

Taxes

Profit tax liabilities for the current and prior periods are measured at the amount expected to be paid to the taxation authorities. Current profit taxes are recognized in the income statement and are adjusted for any differences between the estimated and actual tax payable in prior years.

Mtech Ventures B.V.
NOTES TO THE FINANCIAL STATEMENTS
For the period June 28, 2023 though December 31, 2023

	<i>EUR</i> 12/31/2023
3 Other receivables	
Retainer A-One Data Ltd.	825
	825

	<i>EUR</i> 12/31/2023
4 Current accounts	
Due from shareholder	1,000
	1,000

	<i>EUR</i> 12/31/2023
5 Long term liabilities	
Loan payable RPM Gaming Ltd.	18,438
Interest payable RPM Gaming Ltd.	48
	18,486

	<i>EUR</i> 12/31/2023
6 Trade accounts payable	
G-Force Corporate Services B.V. inv. MILL230477	6,602
G-Force Corporate Services B.V. inv. MILL230507	2,442
	9,044

	<i>EUR</i> 12/31/2023
7 Accruals	
Accounting fee 2023	1000
Tax advisors fee 2023	725
	1,725

Appropriation of result

The General Meeting shall determine how the result of the financial year will be appropriated.