

Execution version

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Share Purchase Agreement

regarding all shares in

**Funnz Ltd., HV Holdings Ltd, Far Up Entertainment
N.V. and Far Up Services Ltd.**

2 April 2026

GERNANDT & DANIELSSON

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1 Parties

- 1.1 This share purchase agreement (including its schedules, this “**Agreement**”) has been entered into on 2 April 2026 (the “**Signing Date**”) by and between:
- (a) Highland Ventures Ltd., a company registered in Malta with company registration number C112692, having its registered office at Aragon House, Triq id-Dragunara, St. Julians, STJ3140, Malta (“**Highland**”);
 - (b) Aurora Gaming Group Holdings Ltd., a company registered in Malta with company registration number C109293, having its registered office at Aragon House, Triq id-Dragunara, St. Julians, STJ3140, Malta (“**Aurora Gaming**”); and
 - (c) GR Management Ltd., a company registered in Malta with company registration number C112055, having its registered office at 30/1 Kenilworth Court, Triq Sir Augustus Bartolo, Ta Xbiex, XBX 1093, Malta (the “**Purchaser**”).
- 1.2 The parties set forth in section 1.1(a)-(b) are jointly and severally referred to as the “**Sellers**” and each individually as a “**Seller**”. The Sellers and the Purchaser are each referred to as a “**Party**” and jointly as the “**Parties**”.

2 Background

- 2.1 Funnz Ltd., a company incorporated and existing under the laws of Malta with company registration number 101196 (“**Funnz**”), HV Holdings Ltd, a company incorporated and existing under the laws of Malta with company registration number C114243 (“**HV Holdings**”), Far Up Entertainment N.V., a company incorporated and existing under the laws of Curaçao with company registration number 163294 (“**Farup Entertainment**”), and Far Up Services Ltd., a company incorporated and existing under the laws of Cyprus with company registration number HE445789 (“**Farup Services**”) (Funnz, HV Holdings, Farup Entertainment, and Farup Services together hereinafter referred to as the “**Group Companies**”) are, directly or indirectly, providing branded multi-currency (including cryptocurrencies) gambling services through the brands CasinoFriday.com, Shotz.com and Pelipeto.com (the “**Business**”).
- 2.2 The Sellers own all Shares of the Group Companies as set forth in Schedule 2.2 and the Sellers wish to sell, and the Purchaser wishes to purchase the Shares on the terms and conditions set out in this Agreement.

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3 Definitions and interpretation

3.1 Definitions

In addition to the definitions set out above, the following definitions shall apply throughout this Agreement (to be equally applicable to the singular and plural forms of such definitions):

“2026 Budget”	means the budget of the Group Companies as agreed between the Sellers and the Purchaser, attached hereto as Schedule 3.1(g);
“2026 EBITDA”	means the consolidated EBITDA of the Group Companies for the period from 1 January 2026 up to and including 31 December 2026, calculated in accordance with the Accounting Principles applied in preparing the Management Accounts;
“Accepted Customers”	means customers resident and located in (i) Norway, (ii) Finland, (iii) Canada, (iv) Estonia, (v) New Zealand, (vi) Andorra, (vii) Iceland, (viii) Liechtenstein and (ix) Luxembourg, and any other jurisdiction which is approved by the Purchaser in writing;
“Accounting Principles”	means the generally accepted accounting principles under Applicable Law, applied by the Group Companies during the current and the immediately preceding financial year and the generally accepted accounting principles, rules, policies, procedures and methods applicable for companies applying such accounting standards;
“Accounts Date”	means 31 December 2024;
“Adjustment Amount”	has the meaning set out in Section 5.4.1;
“Affiliate”	of any Person means, as of any time, (i) any other Person directly or indirectly controlled by or under the common control of that first-mentioned Person and (ii) any other Person(s) directly or indirectly controlling or jointly controlling such first-mentioned Person (whereby “control” means the possession, directly or indirectly, of the power to direct or influence the direction of the management or policies of a Person, whether through

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	ownership or otherwise, and the term “ controlling ” shall have a meaning correlative to the foregoing);
“ Anti-Money Laundering Laws ”	has the meaning set out in Section 8.12.7;
“ Applicable Law ”	means, with respect to any person, any law, regulation, judgement or other legally binding rule of any governmental authority applicable to such person;
“ Assets ”	means assets, properties, know-how and rights, including Intellectual Property, of any kind wherever located, whether real, personal or mixed, tangible, intangible or contingent, in each case whether or not recorded or reflected or required to be recorded or reflected in the books and records or financial statements of any Person;
“ Audited Accounts ”	means the adopted audited annual accounts of (i) Funnz, for the period 1 January 2022 – 31 December 2022, and (ii) Farup Services for the period 6 April 2023 – 31 December 2023, in each case including the balance sheet, profit and loss statement, cash flow statement, board of directors’ reports, the notes to all of the foregoing and the auditor’s reports, attached hereto as <u>Schedule 3.1(a)(i)</u> ;
“ Bad Leaver ”	means any Earn-Out Employee whose employment terminates (a) by resignation without Good Reason, or (b) by dismissal for Cause;
“ Bank Accounts ”	means the Sellers’ bank accounts: (i) IBAN LT313740020000004207, BIC CNUALT21XXX for Aurora Gaming and (ii) IBAN MT70ALUN434101CAA8867553139450K and BIC ALUNMTM2XXX for Highland;
“ Business Day ”	means a weekday when commercial banks are open for general banking business (other than internet banking) in Malta, Curaçao and Cyprus;
“ Cause ”	means an employee committing (i) gross misconduct; (ii) fraud or dishonesty; (iii) wilful breach of duties, (iv) breach of its employment agreement; or (v) a criminal offence, which results in the employee being unable to

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	perform his or her duties or which may cause reputational harm to the Purchaser or any Group Company;
“Closing”	means the completion of the closing events set out in Section 6;
“Closing Balance Sheet”	means the balance sheet of the Group Companies as of the Closing Date prepared in accordance with the Accounting Principles which, <i>inter alia</i> , shall reflect the Closing Net Debt and the Closing Net Working Capital;
“Closing Date”	means the last Business Day of the calendar month during which the conditions precedent set forth in Section 6 (with the exception of the condition precedent in Section 6.1(b)) have been satisfied or waived provided, however, that if the satisfaction or waiver occurs later than five (5) Business Days prior thereto, “Closing Date” shall mean the last Business Day of the following calendar month;
“Closing Net Debt”	means the Net Debt as of the Closing Date calculated as set out in the Reference Balance Sheet by (i) aggregating all equity and liability line items and by (ii) subtracting balance sheet asset line items, and as set out in the Closing Balance Sheet;
“Closing Net Working Capital”	means the Net Working Capital as of the Closing Date calculated as set out in the Reference Balance Sheet by (i) aggregating all asset line items and by (ii) subtracting all equity and liabilities line items, and as set out in the Closing Balance Sheet;
“CoC Counterparties”	means Pragmatic Solutions (IOM) Limited, Devcode Payment AB, Tamaris (Gibraltar) Limited, Hub88 International B.V., Just Slots Solutions B.V., EG Overseas Services B.V., Interstellar Entertainment N.V., Revolut Bank UAB, Rocket Holdings Ltd., Play’n GO Malta Ltd. and One.io UK Limited;
“Confidential Information”	means any information of any kind or nature, whether written or oral or in any other form, which relates to the Transaction and the negotiations thereof, including financial information, trade secrets, customer lists and any other information regarding the Sellers and their Affiliates (in case of the Purchaser only and excluding, after the

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	Closing Date, the Group Companies and the Business), the Purchaser and its Affiliates (in case of the Sellers only and including, after the Closing Date, the Group Companies and the Business), which is not known to the general public;
“Data Protection Legislation”	means any applicable law, regulation, judgement, decree and orders imposed by any Governmental Body or court regarding privacy or the processing of personal data, including the General Data Protection Regulation (EU) 2016/679;
“Data Room Documents”	means the documents included on a USB memory stick containing information relating to the Group Companies and the Business, including the Sellers’ written answers to the questions submitted by the Purchaser, and provided in the virtual data room for “Data Room - FarUp” hosted by Tresorit as of 12:00 pm (CEST) on 31 March 2026, attached hereto as <u>Schedule 3.1(c)</u> ;
“Disclosed Information”	means (a) the material Fairly Disclosed in the Data Room Documents and (b) the questions asked by the Purchaser or its Representatives and the answers thereto Fairly Disclosed by the Sellers or their Representatives as set out in the Data Room Documents in the course of the due diligence;
“Domain Names”	means all domain names set out in Schedule 3.1(e);
“Earn-Out”	has the meaning set out in Section 5.5.1;
“Earn-Out Disagreement Notice”	has the meaning set out in Section 5.8.4;
“Earn-Out Employee”	means Cameron Brown, Philip Zammit, Lisa Dallos, Andreas Exler, Martin Fredskov, Adam Harmer, Karl Paul Baldacchino, Joakim Marklen, Fabio Picone and Hans-Ivar Hansen;
“Earn-Out Notice”	has the meaning set out in Section 5.8.2;
“Earn-Out Period”	has the meaning set out in Section 5.7.2;
“Employees”	means all employees set out in Schedule 3.1(e);

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“Encumbrance”	means any option, lien, mortgage, pledge, charge or other restrictions or security interest securing a person’s obligation or an agreement or other arrangement to create any of the foregoing;
“Estimated Net Debt”	means the Sellers' estimate of the Net Debt of the Group Companies at the Closing Date, being EUR zero (0);
“Estimated Net Working Capital”	means the Sellers' estimate of the Net Working Capital of the Group Companies at the Closing Date being EUR 6,769,023.14 (and such estimate corresponding to the Net Working Capital as of 31 st December 2025);
“EUR”	means the euro currency;
“Fairly Disclosed”	means any fact, event, occurrence, circumstance or other matter having been disclosed in the Data Room Documents in such manner which would enable a prudent and diligent purchaser with the assistance of its Representatives to identify the nature of the matter or fact disclosed in each case, without the need to draw conclusions from several unrelated documents or material;
“Fundamental Warranties”	means the Warranties in Sections 8.2 (<i>Authority</i>), 8.5 (<i>Corporate</i>), 8.9 (<i>Relationship with the Seller</i>) and 8.13 (<i>Intellectual Property</i>);
“Gaming Authority”	means (i) the Curaçao Gaming Control Board, and (ii) the Estonian Tax and Customs Board;
“Good Reason”	means (i) a material reduction in remuneration, (ii) a material change in place of employment, (iii) a material breach by the Purchaser or the Group Companies of the employee’s employment agreement, or (iv) any action by the Purchaser or a Group Company with the sole intention to circumvent or reduce the Earn-Out;
“Governmental Authority”	means any national, federal, state, provincial, county, municipal or local government, foreign or domestic, or the government of any political subdivision of any of the foregoing, or any entity, authority, agency, ministry or other similar body exercising executive, legislative, judicial, regulatory or administrative authority or functions of or pertaining to government, including any authority or

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	other quasi-governmental entity established to perform any of such functions;
“Gross Turnover”	means the aggregate monetary value of all wagers, bets and stakes placed by Accepted Customers on the gaming platforms operated by the Group Companies during the Earn-Out Period, denominated in Euro and converted (where applicable) in accordance with Section 15.1;
“Group Companies”	has the meaning set out in Section 2.1;
“Intellectual Property”	means inventions and discoveries, whether patentable or not, patents, designs, trademarks, copyrights (including copyrights in software), internet domain names, trade names, brand names, logos, trade secrets and confidential and proprietary information and know-how and all materials (whether stored digitally or otherwise), including, but not limited to, software, programs, scripts, applications, source code and object code, comments to the source or object code, specifications, documents, abstracts and summaries thereof and any and all other intellectual, intangible and proprietary rights of a similar kind, whether registered or not;
“Independent Auditor”	means an independent well-reputed auditor of good international standing appointed by the Sellers and the Purchaser jointly or, failing such appointment within five (5) Business Days from the date of the first proposition for the Independent Auditor was made by one of them, such proposition not to be made until after the expiration of the period set forth in the first paragraph of Section 5.4.6, an auditor from an internationally recognized accounting firm independent from the Parties nominated by the Stockholm Chamber of Commerce at the request of either Party;
“IT Systems”	has the meaning set out in Section 8.14.5;
“Key Employees”	means Cameron Brown, Philip Zammit, Andreas Exler, Adam Harmer, Lisa Dallos, Martin Fredskov, Joakim Marklen, Fabio Picone and Hans-Ivar Hansen;
“Loss”	means any direct or reasonably foreseeable indirect losses, damages, liabilities, costs, fines and expenses of the

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	Purchaser or any Group Company;
“Licensed Intellectual Property”	has the meaning set out in Section 8.13.2;
“Major Beneficial Owners”	means Robin Reed, Daniel Bradtke;
“Management Accounts”	shall mean the interim accounts (including balance sheet and profit and loss account) of each Group Company as of, and for the period starting on 1 January 2025 and ending on 31 December 2025, attached hereto as <u>Schedule 3.1(f)</u> ;
“Material Adverse Effect”	means any event, circumstance, development, change (including any change in Accounting Principles) or effect that, individually or in the aggregate, has or could reasonably be expected to have a material adverse effect on the Business, operations, Assets, financial condition, other than (i) changes generally affecting the industry in which the Business operates, including but not restricted to regulatory or licensing changes or (ii) changes in general economic or political conditions;
“Material Agreements”	means the agreements listed in <u>Schedule 3.1(e)</u> ;
“Minor Beneficial Owners”	means Cameron Brown, Philip Zammit, Lisa Dallos, Andreas Exler, Martin Fredskov and Adam Harmer;
“Net Debt”	means debt items minus cash and cash equivalents, on the accounts highlighted as such in Schedule 3.1(d). For the avoidance of doubt, a line item which is included in the calculation of Net Debt shall not be included in the calculation of Net Working Capital, and <i>vice versa</i> ;
“Net Working Capital”	means working capital assets minus working capital liabilities on the accounts as set out in Schedule 3.1(d). For the avoidance of doubt, a line item which is included in the calculation of Net Working Capital shall not be included in the calculation of Net Debt, and <i>vice versa</i> ;
“Non-Audited Annual Accounts”	means the (non-audited) annual accounts of (i) Funnz, for the period (a) 1 January 2023 – 31 December 2023, and (b) 1 January 2024 – 31 December 2024, (ii) Farup

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Entertainment for the period (a) 1 January 2023 – 31 December 2023, and (b) 1 January 2024 – 31 December 2024 and (iii) Farup Services for the period 1 January 2024 – 31 December 2024, in each case including the balance sheet, profit and loss statement, cash flow statement, board of directors’ reports and the notes to all of the foregoing, attached hereto as Schedule 3.1(a)(ii);

“Ordinary Course of Business” means any action that is (a) taken in the ordinary course of normal business and day-to-day operations, consistent with Applicable Law and past practices of the Business and (b) similar in nature, frequency and magnitude to actions customarily taken in the ordinary course of normal business and day-to-day operations of other Persons that are in the same or substantially similar lines of business as the Business;

“Owned Intellectual Property” has the meaning set out in Section 8.13.1;

“Person” means any individual or corporation, partnership, limited liability company, association, trust, organization, governmental entity or other entity or natural or legal person;

“Preliminary Purchase Price” has the meaning ascribed to it in Section 5.2.1;

“Proceedings” has the meaning set out in Section 8.22;

“Purchase Price” has the meaning set out in Section 5;

“Qualifying KPI Conditions” means each of the following key performance indicators for the Earn-Out Period, measured on a trailing twelve-month basis as at 31 December 2026, equalling or exceeding the corresponding figure for the financial year 2025:

- (a) the total number of monthly active players (being unique Accepted Customer accounts recording at least one real-money wager in the applicable calendar month), averaged across all months in the Earn-Out Period;

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- (b) total first-time depositors (being unique Accepted Customer accounts making their first real-money deposit during the Earn-Out Period);
- (c) aggregate player deposits (being the total value of real-money deposits made by Accepted Customers during the Earn-Out Period) in EUR;
- (d) Gross Turnover; and
- (e) player retention rate (being the percentage of active Accepted Customers in any given month of the Earn-Out Period who remain active in the following month), averaged across all months;

“Reference Balance Sheet”	means the balance sheet of the Group Companies attached as <u>Schedule 3.1(d)</u> ;
“Regulatory Approval”	has the meaning set out in Section 6.5;
“Related-Party Agreement”	means any agreement, transaction, arrangement or understanding between any Group Company on the one hand and the Seller Group on the other hand including, without limitation, any consultancy agreement, service agreement, sale, lease, transfer or other disposition of any property or Assets, or any loan, advance or guarantee to, with or for any of their benefit;
“Representatives”	means, with respect to any person, from time to time, any of such person’s directors, employees, agents, attorneys, accountants, advisors and any other representatives;
“Required Licenses”	has the meaning set out in Section 8.12.2;
“Resigning Board Members”	means Sharon Borg, Kelly Ann Kehn, Juanita Brockdorff, Cameron Brown and Benjamin Clemes, as well as any other board member of a Group Company notified by the Purchaser to the Sellers no later than ten (10) Business Days prior to Closing;
“Revenue”	has the meaning set out in Section 5.5.1;
“Revenue Condition”	has the meaning set out in Section 5.5.1;

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“Sanctions”	means sanctions administered or enforced by the U.S. Department of the Treasury’s Office of Foreign Assets Control, the United Nations Security Council, the European Union, His Majesty’s Treasury or any other relevant sanctions authority;
“Seller Group”	means the Sellers and their respective Affiliates, not including the Group Companies post-Closing, and any entity controlled by any Seller;
“Sellers’ Knowledge”	means the actual knowledge of Robin Reed, Daniel Bradtke, Cameron Brown, Philip Zammit, Andreas Exler, Adam Harmer, Lisa Dallos, Martin Fredskov, Onni Laakso and Mandy Randon after making reasonable inquiries;
“Sellers’ Representative”	has the meaning set out in Section 14.1;
“Shares”	means all outstanding shares and share capital in (i) Funnz (ii) HV Holdings and (iii) Farup Entertainment (and indirectly Farup Services, being a wholly-owned subsidiary of Farup Entertainment);
“Statutory Books”	means the constitutional documents of each Group Company, including articles of association, certificate of registration and share register;
“Subsidiary”	means Farup Services;
“Taxes”	means all direct and indirect taxes and charges (including, but not limited to, any income tax, capital gains tax, value added tax, sales tax, custom duty, property tax, property transfer tax, capital duty, securities transfer tax, withholding tax, social security charges, withholding tax from employment income) wherever arising and all penalties, surcharges and interest relating to any of the foregoing;
“Transaction”	means the transactions contemplated under this Agreement;
“Transfer Restriction”	means any option, warrant, right or redemption, right of pre-emption, right of first refusal or a similar right;
“Warranties”	means the Sellers’ warranties set out in Section 8;

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3.2 Interpretation

In construing this Agreement, unless otherwise specified:

- (a) words in the singular shall, where applicable, include the plural, and vice versa;
- (b) references to Sections and Schedules are references to Sections and Schedules of this Agreement;
- (c) a reference to a balance sheet or profit and loss account shall include a reference to any note forming part of it;
- (d) “**including**” and any similar expression means “including without limitation”; and
- (e) “**or**” means “and/or”.

4 Sale and purchase

- 4.1 Subject to the terms and conditions of this Agreement, the Sellers agree to sell, and the Purchaser agrees to purchase, the Shares, free and clear from any Encumbrances and together with all of the rights attached to them.
- 4.2 Title to the Shares shall be transferred to the Purchaser on the Closing Date, subject to the payment and receipt of the Preliminary Purchase Price and completion of the other closing events set out in Section 7.2.
- 4.3 Subject to Closing, the Sellers waive all of the Transfer Restrictions applicable to the Shares or the Transaction.
- 4.4 The Sellers bind themselves to sell the entirety of the Shares to the Purchaser regardless of the final percentage of shares transferred by each Seller.

5 Purchase Price

5.1 Total Purchase Price

The purchase price for the Shares (the “**Purchase Price**”), allocated between the Sellers as set out in Schedule 5.1, calculated on cash and debt-free basis, shall be the aggregate of;

- (a) the Preliminary Purchase Price;
- (b) the Adjustment Amount; and
- (c) the Earn-Out.

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5.2 Preliminary Purchase Price

5.2.1 The Purchase Price to be paid by the Purchaser to the Sellers for the Shares on Closing (the “**Preliminary Purchase Price**”) shall amount to EUR 14,769,023.14 and has been calculated as follows:

- (a) EUR 8,000,000;
- (b) *less* the Estimated Net Debt;
- (c) *plus* an amount (EUR 6,769,023.14) equal to the Estimated Net Working Capital.

5.3 Payment of the Preliminary Purchase Price

The Purchaser shall at Closing pay the Preliminary Purchase Price to the Bank Accounts.

5.4 Adjustment of the Preliminary Purchase Price

5.4.1 The Preliminary Purchase Price shall be adjusted by the following amounts:

- (a) if the Closing Net Debt exceeds the Estimated Net Debt, by deducting an amount equal to the amount by which the Closing Net Debt exceeds the Estimated Net Debt;
- (b) if the Closing Net Debt is less than the Estimated Net Debt, by adding an amount equal to the amount by which the Closing Net Debt is less than the Estimated Net Debt;
- (c) if the Closing Net Working Capital exceeds the Estimated Net Working Capital, by adding an amount equal to the amount by which the Closing Net Working Capital exceeds the Estimated Net Working Capital; and
- (d) if the Closing Net Working Capital is less than the Estimated Net Working Capital, by deducting an amount equal to the amount by which the Closing Net Working Capital is less than the Estimated Net Working Capital.

The net amount of the adjustments under this Section 5.4.1 is hereinafter referred to as (the “**Adjustment Amount**”).

5.4.2 The Adjustment Amount shall be paid in cash to (i) the Sellers, or, as the case may be, (ii) the Purchaser, within five (5) Business Days after the date when the Closing Balance Sheet shall be deemed final in accordance with Sections 5.4.3 through 5.4.6 below. Payment shall be made to the Sellers’, or the Purchaser’s, as applicable, bank account, which shall be notified in writing no later than two (2) Business Days prior to the date of payment.

5.4.3 As soon as reasonably practicable, but in no event later than thirty (30) Business Days after the Closing Date, the Purchaser shall deliver to the Sellers the Closing

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Balance Sheet. The Sellers shall provide the Purchaser with reasonable access to all accounting material and other documentation and information necessary for the preparation of the Closing Balance Sheet. The Closing Balance Sheet shall specify the amount of the Closing Net Debt, the Closing Net Working Capital and the Adjustment Amount.

- 5.4.4 Within ten (10) Business Days after receipt of the Closing Balance Sheet, the Sellers may deliver to the Purchaser a written statement setting forth in reasonable detail those items and amounts on which the Sellers disagree with the Purchaser on the Closing Balance Sheet, including a separate statement setting out the Sellers' proposal on the Closing Balance Sheet, and the Sellers' calculation thereof (including the Closing Net Debt and the Closing Net Working Capital).
- 5.4.5 In the event that the Sellers do not deliver a statement to the Purchaser within the period set forth above in Section 5.4.4 or, if such statement is delivered, to the extent that the statement does not include any disagreement on items and amounts, the Sellers shall be deemed to have accepted the Closing Balance Sheet (and the Closing Net Debt and the Closing Net Working Capital), or the items and amounts not being disagreed to, proposed by the Purchaser, which shall be deemed to be final.
- 5.4.6 If the Sellers object to the Closing Balance Sheet and if the Purchaser does not agree with the Sellers' objections, and the Sellers' objections are not resolved on a mutually agreeable basis within thirty (30) Business Days after the Purchaser's receipt thereof, then either Party may refer any such matter as to which the Parties have disagreed to the Independent Auditor for determination. The following principles shall apply to the Independent Auditor procedure:
- (i) the Independent Auditor shall without undue delay notify the Parties of the referral of the matter to which the Parties have disagreed;
 - (ii) each of the Parties shall have the right to present its respective arguments to the Independent Auditor within ten (10) Business Days after receipt of the notification pursuant to preceding paragraph;
 - (iii) the Independent Auditor, who shall act as an expert and not as an arbitrator, shall review the calculations of the Adjustment Amount provided by the Parties and shall within twenty (20) Business Days after the expiry of period set forth in the preceding paragraph make the necessary adjustments to the Closing Balance Sheet and the Adjustment Amount for them to comply with the provisions of this Agreement;

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- (iv) the Independent Auditor shall issue and deliver to the Purchaser and the Sellers a written statement of the Independent Auditor's resolution setting forth the Independent Auditor's calculation of the Adjustment Amount;
- (v) the Independent Auditor shall be given access to the books and records, financial data and other documents of the Group Companies and the Business as well as to such employees and representatives of the Parties and the Business, who were involved in the preparation of the Closing Balance Sheet, as is reasonably required for the Independent Auditor to determine the necessary adjustments to the Closing Balance Sheet and the Adjustment Amount in order for them to comply with the provisions of this Agreement; such access shall be given until such adjustments have been determined by the Independent Auditor;
- (vi) the Independent Auditor shall consider only those amounts and items as to which the Parties have disagreed pursuant to this Section 5.4.6 and the resolution of the Independent Auditor shall in no event, save in case of manifest error or fraud of any of the Parties, lead to a result more favourable to the Sellers than as set forth in their statement pursuant to Section 5.4.4 or a result more favourable to the Purchaser than as set forth in the Closing Balance Sheet prepared by the Purchaser pursuant to Section 5.4.3;
- (vii) the resolution of the Independent Auditor shall be, save for manifest error or fraud, final and binding upon the Parties and not subject to further audit or arbitration, and upon such resolution, the Closing Balance Sheet and the Adjustment Amount shall be deemed final;
- (viii) the Purchaser and the Sellers shall share the fees and expenses of the Independent Auditor in proportion to the amounts by which their respective calculations of the Adjustment Amount deviate from the Independent Auditor's determination of the Adjustment Amount; and
- (ix) at the request of the Independent Auditor, each of the Sellers and the Purchaser shall provide for the benefit of the Independent Auditor a customary indemnity letter or agreement on terms reasonably satisfactory to the Independent Auditor for the work of the Independent Auditor to be carried out pursuant to this Section 5.4.6.

5.5 Earn-Out

- 5.5.1 In addition to the Preliminary Purchase Price and the Adjustment Amount, the Parties have agreed that the Purchaser shall pay to the Sellers an additional purchase price (the "**Earn-Out**") of EUR 4,000,000 based on (i) the net gaming revenue (NGR) generated by the Group Companies from Accepted Customers during the

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period from 1 January 2026 up to and including 31 December 2026 (the “**Revenue**”), (ii) the 2026 EBITDA, and (iii) Earn-Out Employees remaining employed with the Group Companies until payment of the Earn-Out pursuant to Section 5.5.2. The minimum Revenue for achieving the Earn-Out shall be (i) EUR 29,000,000 or (ii) EUR 27,500,000, provided that all Qualifying KPI Conditions are also met (the “**Revenue Condition**”). Provided that the Revenue Condition is met, the Earn-Out shall be based on a target 2026 EBITDA of EUR 4,000,000 for achieving the full Earn-Out and a minimum 2026 EBITDA of EUR 3,000,000 for achieving a partial Earn-Out as follows:

- (a) if the Revenue Condition is not met or if the 2026 EBITDA amounts to EUR 2,999,999 or less, the Earn-Out shall be zero (0);
- (b) if the Revenue Condition is met, and the 2026 EBITDA exceeds EUR 3,000,000 but is less than EUR 4,000,000, the Earn-Out shall amount to the following formula: $(3 \times 2026 \text{ EBITDA}) \text{ minus EUR } 8,000,000$; and
- (c) if the Revenue Condition is met, and the 2026 EBITDA amounts to or exceeds EUR 4,000,000, the Earn-Out shall amount to EUR 4,000,000.

The Earn-Out shall in no event exceed EUR 4,000,000.

Calculation examples for illustrative purposes only

If the Revenue exceeds EUR 29,000,000 and the 2026 EBITDA amounts to EUR 3,500,000, the Earn-Out shall correspond to EUR 2,500,000 (calculated as follows: $(3 \times 3,500,000) \text{ minus } 8,000,000$). If the Revenue exceeds EUR 29,000,000 and the 2026 EBITDA amounts to EUR 3,100,000, the Earn-Out shall correspond to EUR 1,300,000 (calculated as follows: $(3 \times 3,100,000) \text{ minus } 8,000,000$).

- 5.5.2 Upon the occurrence of any Earn-Out Employee being considered a Bad Leaver, the Earn-Out calculated pursuant to Section 5.5.1 shall be reduced by (i) EUR 75,000 in respect of the CEO or CFO and (ii) EUR 25,000 in respect of each other Earn-Out Employee. The reductions set out in this Section 5.5.2 shall not apply in respect of an Earn-Out Employee who is terminated due to a change in the business, restructuring, or integration of the Group Companies after Closing.
- 5.5.3 Any reduction made pursuant to Section 5.5.2 shall reduce the Earn-Out payable to Highland (and shall thus not affect the Earn-Out payable to Aurora).
- 5.5.4 The timing of the payment of the Earn-Out (if applicable pursuant to Section 5.5.1 and 5.5.2) shall be subject to the Sellers having completed their obligations to have the Non-Audited Annual Accounts and other annual accounts audited pursuant to Section 10.4 (*Audit of accounts*).

*Strictly confidential***5.6 Marketing costs**

- 5.6.1 In accordance with the 2026 Budget, the Parties have agreed that the Group Companies shall, during the period from and including May 2026 until and including October 2026, invest at least EUR 626,000 in marketing costs for the launch of a new brand (betfriday.com).
- 5.6.2 Provided that the Group Companies during 1 May – 31 October 2026 invest at least 95 percent of the marketing budget (i.e. at least EUR 594,700), the Parties agree that the Group Companies may use an amount of up to EUR 160,000 (equivalent to budgeted CPA costs for November and December 2026) in November and December of 2026 without affecting the 2026 EBITDA (i.e. marketing costs up to EUR 160,000 made pursuant to this Section 5.6.2 shall in such case not affect the 2026 EBITDA when calculating the Earn-Out pursuant to Section 5.5). The Parties acknowledge that the EUR 160,000 set out in this Section 5.6.2 does not cover all marketing costs which are required to be made under the 2026 Budget.

5.7 Conduct of Business during the Earn-Out period

- 5.7.1 In order to achieve a fair Earn-Out, during the period from the Signing Date and until 31 December 2026, the Business shall be carried out (i) in good faith and in accordance with sound and prudent business practises, (ii) in the Ordinary Course of Business, and (iii) in line with the 2026 Budget. In order to achieve the purpose of this Section 5.7, the Sellers and the Minor Beneficial Owners agree that as from the Signing Date and until the Closing Date, and the Purchaser and the Minor Beneficial Owners agree that as from the Closing Date and until 31 December 2026, the Sellers, the Purchaser and the Minor Beneficial Owners shall, and shall ensure that the Group Companies shall, unless required or prohibited, as the case may be, by Applicable Law or pursuant to a legally binding commitment of the Group Companies existing prior to Closing, without the prior written consent of the Purchaser and the Sellers (such approval not to be unreasonably withheld or delayed):
- (a) not take any step or action with the purpose or intention to interfere with the Group Companies in a way that artificially increases or decreases the Revenue or the 2026 EBITDA;
 - (b) not delay or accelerate the recognition of revenue or expenses, except as required by the Accounting Principles; or
 - (c) not to change the accounting principles applied by the Group at Closing (unless required by Applicable Law or by virtue of a new statement of standard accounting practice or financial reporting standard which does not offer any discretion in its application to the Group Companies).

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5.7.2 The Parties acknowledge the importance of ensuring transparent communication between the Purchaser and the Minor Beneficial Owners with respect to actions taken (and actions that are not to be carried out) during the period from the Signing Date until 31 December 2026 (the “**Earn-Out Period**”). Thus, in order to ensure that the Business is carried out in line with Section 5.7.1 the Purchaser and the Minor Beneficial Owners shall, during the Earn-Out Period, organise monthly meetings to follow up on the 2026 Budget and no deviations from the 2026 Budget may be implemented without the Purchaser’s prior written approval.

5.8 Determination of the Earn-Out

5.8.1 If, following fulfilment of the condition in Section 5.5.4 at any point during 2026 (i) the Revenue exceeds EUR 29,000,000, and (ii) the 2026 EBITDA exceeds EUR 4,000,000, the full Earn-Out (i.e. EUR 4,000,000) shall be payable within twenty (20) Business Days from the date thereof.

5.8.2 If the Earn-Out has not been paid prior to 31 December 2026, the Purchaser shall no later than twenty (20) Business Days after the adoption of the audited consolidated annual accounts for the Group Companies for the financial year 2026, prepare and deliver to the Sellers an earn-out statement containing a calculation of the Earn-Out based on the audited annual accounts for the Group Companies for the financial year 2026 (the “**Earn-Out Notice**”).

5.8.3 For the purpose of reviewing the calculation included in the Earn-Out Notice, the Purchaser shall procure that the Sellers’ Representative and its representatives are given access to the personnel, book-keeping material and records of the Business and the Group Companies provided that such access shall be given only during normal business hours and in a manner, that does not unduly disrupt the day-to-day running of the business of the Business and the Group Companies. The Sellers shall also have the right to take copies of such material and records. Such copies to be held confidential and only be used for the purpose of this Section 5.8.3.

5.8.4 An Earn-Out Notice in accordance with Section 5.8.2 shall be binding on the Parties, unless the Sellers notify the Purchaser within twenty-five (25) Business Days after receipt by the Sellers of the Earn-Out Notice that they dispute the content of such Earn-Out Notice, specifying the items of the Earn-Out Notice they dispute and the basis upon which they dispute such items, including the adjustments they reasonably believe should be made to the Earn-Out and the basis therefor, providing sufficient detail so as to enable the Purchaser to assess the proposed adjustments (the “**Earn-Out Disagreement Notice**”).

5.8.5 If the Sellers fail to timely deliver to the Purchaser an Earn-Out Disagreement Notice in accordance with Section 5.8.4 or have notified the Purchaser that they do

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not intend to dispute the Earn-Out Notice, the Earn-Out Notice and the Earn-Out shall be deemed to be finally agreed between the Parties.

- 5.8.6 Following receipt of the Earn-Out Disagreement Notice in accordance with Section 5.8.4, the Parties shall attempt in good faith to reach agreement on the disputed items within fifteen (15) Business Days after such notification, failing which the items still in dispute shall be resolved, and the Earn-Out shall be finally determined by arbitration pursuant to Section 16 unless the monetary value of the disputed items is less than EUR 250,000 in which case the Independent Auditor process set out in Section 5.4.6 shall be applied, *mutatis mutandis*, to the dispute.

5.9 Payment of Earn-Out

The Earn-Out, if applicable, shall be paid in cash by wire transfer to the Sellers' Bank Accounts (in accordance with the allocation set out in Schedule 5.1), within twenty (20) Business Days after the date when the Earn-Out amount shall be deemed final in accordance with Section 5.8.

6 Conditions precedent

- 6.1 The obligation of the Purchaser to complete the Transaction shall be subject to the fulfilment of the following conditions precedent to the satisfaction of the Purchaser:
- (a) the relevant Group Companies having received written consent to waive the change of control from each of the CoC Counterparties (for the avoidance of doubt without any other amendment to the agreement(s) with the CoC Counterparties); and
 - (b) no Material Adverse Effect having occurred in the Business between 1 January 2026 and the Closing Date.
- 6.2 The Sellers shall, at their own cost and expense, use their best efforts to procure the satisfaction of the conditions in Section 6.1(a) as soon as possible and, in any event, prior to the Closing Date.
- 6.3 The Sellers shall keep the Purchaser informed of the progress in satisfying the conditions and notify the Purchaser when any condition in Section 6.1 is satisfied (and provide copies of appropriate evidence of satisfaction) and it becomes aware of any matter which is likely to prevent any condition in Section 6.1 being satisfied by the Closing Date.
- 6.4 All conditions precedent set forth in Section 6.1 may be waived by the Purchaser, in full or in part, at any time (including, for the avoidance of doubt, following the definitive non-satisfaction of the respective condition(s) precedent).

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- 6.5 The obligation of the Parties to complete the Transaction shall be subject to approvals from the Gaming Authorities having been duly granted (the “**Regulatory Approval**”).
- 6.6 The Purchaser shall provide the Sellers with all assistance, information and documentation reasonably required by the Sellers for preparing the necessary notifications to the relevant Gaming Authorities and any additional information requested by the relevant authorities. The Parties shall prepare and submit to the Gaming Authorities all relevant notifications and ancillary documents as soon as reasonably practicable to ensure that all permits and approvals necessary for the Group Companies are in place.
- 6.7 In the event the conditions precedent set out in Sections 6.1 and 6.5 have not been obtained, or waived by the Purchaser (as applicable), not later than six (6) months from the Signing Date the Purchaser or the Sellers (with respect to the conditions set out in Section 6.5) shall be entitled to (i) terminate this Agreement with immediate effect; or (ii) terminate this Agreement with immediate effect upon the expiry of an extension agreed by the Parties in writing.
- 6.8 In the event that this Agreement is terminated by a Party in accordance with Section 6.7 the Parties shall have no further liability against each other under this Agreement, except that a Party shall compensate the other Party for any Loss incurred or paid by the other Party as a result of the first Party’s breach of any obligation under this Agreement.
- 6.9 The provisions of Sections 13 (*Confidentiality*), 15 (*Miscellaneous*) and 16 (*Governing law and disputes*) shall survive a termination of this Agreement pursuant to Section 6.8.

7 Closing

- 7.1 Closing shall take place electronically, and commence at 9.00 a.m. (CEST) on the Closing Date or at such other location, time or date as may be agreed between the Purchaser and the Sellers.
- 7.2 At Closing:
- (a) the Purchaser shall:
 - (i) provide written evidence that the condition precedent in Section 6.5 has been duly fulfilled;
 - (ii) pay the Preliminary Purchase Price in accordance with Section 5.2;
 - (iii) procure that the actions set out as *Purchaser’s actions* in Schedule 7.2(a)(iii) are taken;

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- (iv) procure that the actions set out as *Purchaser's actions* in Schedule 7.2(a)(iv) are taken;
- (v) cause a shareholders' meeting to be held in each Group Company at which new board members shall be appointed. The Purchaser shall prepare the minutes of such meetings as well as any ancillary documentation, including information regarding new beneficial owners and shall evidence that such notification has been submitted to the Registry of Companies in relevant jurisdictions;
- (b) the Sellers shall:
 - (i) provide written evidence that the conditions precedent in Section 6.1 have been duly fulfilled;
 - (ii) procure that the actions set out as *Sellers' actions* in Schedule 7.2(a)(iii) are taken;
 - (iii) procure that the actions set out as *Sellers' actions* in Schedule 7.2(a)(iv) are taken;
 - (iv) procure that the actions set out in Schedule 7.2(b)(iv) are taken;
 - (v) take such other actions which are reasonable and necessary to complete the transfer of ownership in the Group Companies to the Purchaser;
 - (vi) deliver letters of resignation in the form set out in Schedule 7.2(b)(vi) signed by each of the Resigning Board Members whereby such Resigning Board Member resigns from the board of directors from each Group Company;
 - (vii) procure that each Minor Beneficial Owner and each Major Beneficial Owner executes and delivers a Shareholder Undertaking in the form set out in Schedule 10.3.1; and
 - (viii) deliver to the Purchaser a general power of attorney enabling person(s) appointed by the Purchaser to sign for and on behalf of each Group Company until new signatories have been duly registered.

7.3 The closing events set out in Section 7.2 shall be regarded as one transaction and, if any of the closing events set out in Section 7.2 do not occur, Closing shall not have taken place unless the Sellers (if the Purchaser is responsible for such closing event) or the Purchaser (if the Sellers are responsible for such closing event) confirms in writing that the Sellers or the Purchaser (as the case may be) accepts that Closing

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takes place (without any prejudice to its right to compensation for breach of this Agreement).

7.4 If Closing has not taken place in accordance with Section 7.2 the Sellers (in case of non-compliance by the Purchaser) or the Purchaser (in case of non-compliance by the Sellers) shall have the right to, by written notice to the Purchaser or the Sellers (as the case may be and without any prejudice to its right to compensation for breach of this Agreement):

- (a) set a new date for Closing, in which case Section 7.1 and Section 7.2 shall apply to the Closing so deferred, provided, however, that such new date shall not be later than ten (10) Business Days after the original Closing Date and such deferral may only occur once;
- (b) failing Closing pursuant to Section 7.4(a), terminate this Agreement with immediate effect.

7.5 If this Agreement is terminated in accordance with Section 7.4(b) all obligations of the Parties under this Agreement shall terminate without any liability of any Party, except that the Purchaser shall compensate the Sellers (in case of non-compliance by the Purchaser) or the Sellers shall compensate the Purchaser (in case of non-compliance by either Seller) for any losses, damages, liabilities, costs, fines or expenses incurred or paid by the Sellers or the Purchaser (as the case may be) as a result of the Purchaser's or Sellers' (as the case may be) breach of this Agreement.

7.6 The provisions of Sections 13 (*Confidentiality*), 15 (*Miscellaneous*) and 16 (*Governing law and disputes*) shall survive any termination of this Agreement in accordance with Section 7.4(b).

8 Warranties of the Sellers

Subject to the qualifications and limitations in this Agreement the Sellers jointly and severally make the warranties set forth in this Section 8 to the Purchaser as at the Signing Date and the Closing Date unless explicitly stated otherwise below.

8.1 Due Incorporation, etc.

8.1.1 Each Seller is duly organised and validly existing under the laws of the jurisdiction of its incorporation.

8.1.2 Neither Seller (i) has filed (or has had filed against it) any petition for its winding-up, (ii) is insolvent within the meaning of Applicable Law or similar requirements, (iii) has made any assignment in favour of its creditors, nor has (iv) any petition for receivership or any administration order been presented in respect of any Seller.

8.1.3 No assets of any Seller have been subject to any seizure or other enforcement proceedings by any Governmental Authority and no Seller has initiated any

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proceedings with respect to a compromise or arrangement with its creditors or for the dissolution, liquidation or reorganisation. No receiver or administrative receiver or liquidator has been appointed in respect of any Seller or any of its material assets.

8.2 The Sellers' Authority and Non-Contravention

- 8.2.1 Each Seller has full requisite power and authority to execute this Agreement, perform its obligations hereunder and to complete the Transaction.
- 8.2.2 This Agreement and any other documents or instruments to be executed by each Seller under this Agreement (a) have been duly authorised by all necessary corporate actions and (b) will, when executed, constitute legal, valid and binding obligations of such Seller.
- 8.2.3 Neither Seller is prevented by its memorandum or articles of association or any provision of any other constitutional document, or by any agreement to which such Seller is a party from entering into this Agreement or completing the Transaction, and the execution of this Agreement and completion of the Transaction by any Seller does not violate (i) any resolution adopted by the shareholders or board of directors of such Seller or (ii) Applicable Law (subject to receiving the Regulatory Approval).
- 8.2.4 Each Seller is in good financial standing and solvent, and has sufficient financial resources to satisfy and duly perform all of its obligations under this Agreement as and when they fall due. All funds made available for any payments by the Sellers contemplated under this Agreement:
 - (a) are derived from legitimate and lawful sources; and
 - (b) do not constitute the proceeds of crime, money laundering, tax evasion, corruption, terrorist financing, sanctions evasion, fraud or any other unlawful activity, in each case as required by Applicable Law.
- 8.2.5 Neither any Seller nor, where applicable under Applicable Law, their ultimate beneficial owners, directors, officers, or authorised representatives:
 - (a) are subject to any Sanctions; or
 - (b) are acting on behalf of, or for the benefit of, any person or entity subject to Sanctions.

8.3 Corporate Existence and Power

- 8.3.1 Each Group Company is duly organised and validly existing under the laws of the jurisdiction of its incorporation.

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- 8.3.2 No Group Company owns any shares in any legal entity, carries on, or has agreed to carry on, any business in partnership or as an equity participant in a joint venture with any individual or legal entity, save for the Subsidiary.
- 8.3.3 No Group Company (i) has filed (or has had filed against it) any petition for its winding-up, (ii) is insolvent within the meaning of Applicable Law or similar requirements, (iii) has made any assignment in favour of its creditors, nor has (iv) any petition for receivership or any administration order been presented in respect of any Group Company.
- 8.3.4 No assets of any Group Company have been subject to any seizure or other enforcement proceedings by any Governmental Authority and no Group Company has initiated any proceedings with respect to a compromise or arrangement with its creditors or for the dissolution, liquidation or reorganisation. No receiver or administrative receiver or liquidator has been appointed in respect of any Group Company or any of its material assets.
- 8.3.5 The execution of this Agreement and any other document or instrument in connection therewith, and the completion of the Transaction is not, and will not be, prevented by any Group Company's memorandum or articles of association or any provision of any other constitutional document, or by any agreement to which any Group Company is a party and the execution of this Agreement and completion of the Transaction does not violate (i) any resolution adopted by the shareholders or board of directors of any Group Company or (ii) Applicable Law (subject to receiving the Regulatory Approval).
- 8.4 Capitalisation and Title of the Shares**
 - 8.4.1 The Sellers own and are the lawful owners of, and have full title to, the Shares as set forth in Schedule 2.2, free and clear from any Encumbrances.
 - 8.4.2 Farup Entertainment owns and is the lawful owner of, and has full title to, all outstanding shares and share capital in the Subsidiary, free and clear from any Encumbrances.
 - 8.4.3 The Shares represent one hundred percent (100%) of the entire issued securities in the Group Companies on a fully diluted basis. All of the Shares have been duly authorized, are validly issued, fully paid, and nonassessable and are not subject to, nor were they issued in violation of, any pre-emptive rights or rights of first refusal.
 - 8.4.4 No Group Company has issued or resolved to issue any financial instruments that entitles any person to receive or acquire any share capital or any other security giving rise to a right over, or an interest in, the capital of any Group Company.

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8.4.5 Each Seller has good and transferable title to its Shares and has the absolute right, power and capacity to sell and deliver the Shares to the Purchaser in accordance with the terms of this Agreement.

8.4.6 There are no outstanding decisions of any governing body of any Group Company to issue new shares, to divide or merge existing shares, or to increase or decrease the share capital, and no person has claimed any rights in connection with any of those things.

8.4.7 There are no issued and outstanding share certificates in relation to the Shares.

8.5 Corporate

8.5.1 All constitutional and other material corporate documentation concerning each Group Company, including its shareholders register, certificate of incorporation, memorandum and articles of association, minutes from shareholders' meetings and board meetings and meetings of any other existing corporate body of each Group Company as well as annual reports, accounts, financial records and other records required by Applicable Law, have been properly obtained, made, executed and maintained properly in accordance with Applicable Law, and the required filings of the same have been duly effected with relevant authorities in accordance with Applicable Law.

8.5.2 All (i) meetings of the governing body of each Group Company have been duly convened, and none of the members of any governing bodies has challenged any of the decisions of the applicable governing body; (ii) decisions of the governing bodies of each Group Company have been taken in accordance with Applicable Law and (iii) no Seller has challenged the validity of any decision of the governing bodies of each Group Company.

8.5.3 The managing and supervising bodies of each Group Company have been duly elected or appointed in accordance with Applicable Law.

8.6 Statutory Books

8.6.1 The Statutory Books and other corporate documents required by Applicable Law have in all material respects been properly maintained by each Group Company and are up-to-date and contain, complete and accurate records of the matters which under Applicable Law should be included therein.

8.6.2 All corporate documents and other information required by Applicable Law to be filed or registered with applicable authority or company register have been duly filed or registered for each Group Company.

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8.7 Financial

- 8.7.1 The Audited Accounts as well as the Non-Audited Annual Accounts have been prepared in accordance with the Accounting Principles and present a true and fair view of the balance sheet, financial position, results of the operations and cash flow of the Group Companies as of, and for the periods ending on, the date of such accounts.
- 8.7.2 The Management Accounts have been prepared in good faith in accordance with the Accounting Principles and do not materially misstate the Assets, liabilities, financial position, results of the operations and cash flow of the Group Companies as of, and for the period ending on, 31 December 2025.
- 8.7.3 The accounting records of each Group Company are in all material respects up-to-date and contain complete and accurate details of the business activities of the Group Companies to the extent required by Applicable Law or the Accounting Principles applicable to such records.
- 8.7.4 No Group Company has received any conditional shareholders' contribution or any other equity or capital contribution from the Seller Group that involves a repayment obligation to the Seller Group after Closing.
- 8.7.5 No Group Company has any debt (including loans, derivatives, hedging arrangements and other facilities) outstanding or available except as set out in the Reference Balance Sheet or the Closing Balance Sheet.

8.8 Tax

- 8.8.1 Each Group Company has timely filed (or received an extension from filing) with the appropriate tax authorities all tax returns and reports required to be filed by them, all such tax returns have been prepared in compliance with all Applicable Law, and such returns and reports contain in all material respects complete and accurate information on the subject matters required to be included therein under Applicable Law.
- 8.8.2 All Taxes that have become due for payment by any Group Company have been duly and timely paid, and for all Taxes assessed but not yet due reserves have been made in the Audited Accounts or the Non-Audited Accounts to the extent required by Applicable Law or the Accounting Principles.
- 8.8.3 All Taxes required to be withheld or deducted on behalf of another person by any Group Company have been properly and timely withheld and any such withholdings and deductions have been delivered to the relevant authorities.
- 8.8.4 No Group Company will be levied, charged or otherwise liable to pay any Tax based on or related to any fact or circumstance existing or relating to any period

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prior to the Signing Date, except as accrued and provided for in the Audited Accounts, the Non-Audited Accounts or the Closing Balance Sheet.

8.8.5 No Group Company is party to any Tax disputes or Tax litigation proceedings and no such disputes or litigation are pending or, to the Sellers' Knowledge, threatened.

8.8.6 No Group Company has received any notice regarding any pending Tax audit and no such audits are pending or, to the Sellers' Knowledge, threatened.

8.9 Relationship with the Seller

8.9.1 At the Closing Date no Assets necessary for the Group Companies to conduct the Business are owned or held by the Seller Group. No member of the Seller Group provides, and no Group Company is dependent on, any services, agreements or arrangement which are necessary for the Group Companies to conduct the Business.

8.9.2 Immediately after the Closing, there will be no Related-Party Agreements except as set out herein.

8.9.3 Any services that have been provided to the Business by any other business in the Seller Group has been provided on arm's length terms.

8.9.4 The Seller Group does not have any claims of any kind against any Group Company and no Group Company is indebted in any way towards the Seller Group.

8.9.5 The Seller Group has not issued any guarantee or other surety securing any obligation or liability of any Group Company and no Group Company has issued any guarantees or other surety securing any obligation of the Seller Group.

8.10 Employees, pensions and labour matters

8.10.1 The employment agreements with each of the Employees have been Fairly Disclosed in the Data Room Documents and these are valid and in force in accordance with their respective terms. All employees of the Group Companies are, to the Sellers' Knowledge, employed on terms and conditions in all material respects customary within the Group Companies' field of business.

8.10.2 No Employee has given or been given notice of termination of employment and no Employee has made or has been given any proposals to terminate his or her employment and, to the Sellers' Knowledge, no such notice or proposal is expected.

8.10.3 There are no, and have not been during the past five (5) years, disputes between any Group Company and any of their employees and there are no strikes, work stoppages, walkouts, lockouts, picketing, hand billing or other material labour disputes currently pending, or to the Sellers' Knowledge, threatened.

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- 8.10.4 No Group Company is, or will become, liable to make any outstanding payment to any director, officer or any employee or former director, officer or employee by way of damages or compensation for wrongful dismissal.
- 8.10.5 There are no former employees of any Group Company with preferential right to re-employment.
- 8.10.6 Each Group Company has fully and timely paid all wages, salaries, bonuses, commissions, wage premiums, fees and other compensation that have come due and payable to its employees and other service providers pursuant to Applicable Law and from time to time applicable collective bargaining agreements relating to the employment of labour and no Group Company has received notice of any claim thereto.
- 8.10.7 No Group Company has any deferred compensation agreement, executive compensation plan, incentive bonus, profit sharing, stock option plan, group life insurance plan or other incentive scheme presently in force with respect to any Key Employee or other employee of any Group Company which has not been Fairly Disclosed in the Data Room Documents.
- 8.10.8 No employee, officer, director or contractor of any Group Company will be entitled to any severance pay, bonus payment, success fee or similar benefit payable by any Group Company as a result of the Transaction and neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby will, alone or together with any other event, accelerate the time of vesting, funding or payment of any compensation or benefit, or increase the amount of compensation or benefits due to any employee, officer, director or contractor of any Group Company.
- 8.10.9 All individual pension plans applicable to current or former employees of any Group Company have been Fairly Disclosed in the Data Room Documents.
- 8.10.10 There are no pension undertakings of any Group Company which have become due and payable which are not already paid or insured. All amounts due to any insurance company or any other person in conjunction with any pension scheme applicable to any Group Company have been duly and timely paid or accrued for in the Audited Accounts or the Non-Audited Accounts.
- 8.10.11 No independent contractor, that is or has been engaged by any Group Company, is under Applicable Law deemed an employee of any Group Company.
- 8.10.12 The Employees constitute all material employees required for conducting the Business in the Ordinary Course of Business.

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8.10.13 All employees of the Group Companies that need to be approved by any Gaming Authority are duly approved by a relevant Gaming Authority and current employees of each Group Company have the necessary working permits.

8.10.14 No Group Company has violated any material legislation or regulation relating to labour or employment.

8.11 Agreements and Business

8.11.1 All of the Material Agreements are valid, binding and enforceable in accordance with their respective terms and shall be in full force and effect without penalty in accordance with their terms upon consummation of the transactions contemplated hereby.

8.11.2 Other than the Material Agreements, no Group Company is party to or bound by any agreements, arrangements, offers or undertakings which are of material importance to any Group Company.

8.11.3 There are no, and during the period from 1 January 2025 to the Closing Date there have not been any, agreements, arrangements or other dealings to which any Group Company is a party and which are not at arm's length.

8.11.4 No Group Company is in any default under or in breach of any agreement to which any Group Company is subject; (i) no event has occurred which with the passage of time or the giving of notice or both would result in a default, breach or event of noncompliance by any Group Company under any agreement to which any Group Company is subject; (ii) to the Sellers' Knowledge, no Material Agreement to which any Group Company is bound, is currently subject to or is expected to be subject to cancellation or any other material modification by the other party thereto or is subject to or is expected to be subject to any penalty, right of set-off or other charge by the other party thereto for late performance or delivery; and (iii) to the Sellers' Knowledge there is no breach or anticipated breach by the other parties to any Material Agreement to which any Group Company is a party.

8.11.5 No Group Company has received written notice that it is in breach of any agreement to which it is party.

8.11.6 Neither the execution of this Agreement nor the consummation of the Transaction constitutes a breach on the part of any Group Company in relation to any Material Agreement.

8.11.7 No Group Company has sold or acquired any company, business, Assets or shares where there are outstanding obligations or warranty undertakings on the part of any Group Company.

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- 8.11.8 No Group Company is, and has not been, party to any agreement or arrangement that (i) contains any covenant or provision limiting the freedom of such Group Company to engage in any line of business or compete with any individual or entity in any geographical area, or (ii) violates Applicable Law.
- 8.11.9 The Material Agreements provide all services which are material for the operation of the Business.

8.12 Compliance

- 8.12.1 To the Sellers' Knowledge, each Group Company, the Sellers and their respective Affiliates have in all material respect, and in line with industry standard practice, complied with and conducted the Business in accordance with Applicable Law, licenses, permits, certificates, accreditations and authorizations including, for the avoidance of doubt, with respect to gambling operations, information security, data protection legislation and player privacy.
- 8.12.2 Each Group Company holds, or has applied for all required licenses permits, certifications and authorisations, including the licenses listed in Schedule 8.12.2, (“**Required Licenses**”) and such licenses, permits, certificates and authorizations comprise all material licenses, permits, certifications, accreditations and authorisations required, and currently used, to conduct the Business.
- 8.12.3 No Group Company has received any notice, order, complaint or other written communication from any Governmental Authority or any other Person that any Group Company has any liability under any Applicable Law or that it is not or has not been in compliance with any Applicable Law.
- 8.12.4 No Group Company has received any notice to the effect that any Required License to carry on the Business is to be revoked or withdrawn and no such withdrawal is, to the Sellers' Knowledge, threatened.
- 8.12.5 The Sellers have Fairly Disclosed to the Purchaser all material correspondence with competent regulatory authorities in countries where the Business operates.
- 8.12.6 Neither any Group Company nor any of the Group Companies' employees, agents or representatives has taken any actions in furtherance of an offer, payment, promise to pay, or authorisation or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any government official (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) to influence official action or secure an improper advantage within the five (5) years prior to the Signing Date.

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- 8.12.7 The operations of the Group Companies and the Business are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements and anti-money laundering statutes and the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (together the “**Anti-Money Laundering Laws**”) and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving any Group Company with respect to Anti-Money Laundering Laws is pending or threatened.
- 8.12.8 Neither any Group Company nor any director, officer or employee is a Person that is (i) currently or previously the subject or target of Sanctions, (ii) located, organised, or resident in a country or territory which is the subject of Sanctions, or (iii) is, has been or will be, engaged in dealings or transactions with any Person or in any jurisdiction subject to Sanctions (at the time of such dealings or transactions).

8.13 Intellectual Property

- 8.13.1 The Group Companies are the sole and exclusive owner of all right, title and interest in and to all of the Intellectual Property listed as “IPR owned by the group” in Schedule 3.1(e) (the “**Owned Intellectual Property**”). The Owned Intellectual Property is held free and clear of any Encumbrances and no rights of any person are necessary to market, license, sell, modify, update and / or create derivative works for the Owned Intellectual Property. No other copy of any source code or other software used by, or relevant to, the Business than that included in the Owned Intellectual Property exists.
- 8.13.2 All material licensed Intellectual Property held by the Group Companies (the “**Licensed Intellectual Property**”) is listed as “IPR licensed by the Group Companies” in Schedule 3.1(e). All Licensed Intellectual Property is held under valid licenses with third parties. The Owned Intellectual Property and the Licensed Intellectual Property as set out in Schedule 3.1(e) sets out a true and complete list of all registered Intellectual Property as well as material software copyrights, software licenses, database rights and unregistered logos owned, licensed or used by the Group Companies and the Business.
- 8.13.3 The Owned Intellectual Property and the Licensed Intellectual Property constitutes all material Intellectual Property required, and currently used, for conducting the Business in the Ordinary Course of Business, including all material software licenses used in the Business.
- 8.13.4 The Owned Intellectual Property is subsisting, valid, enforceable and not withdrawn, cancelled or abandoned and not subject to any Encumbrances. All

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application fees and renewal fees for such Intellectual Property have been paid when due in full and the registrations and applications are in all other respects being maintained and asserted.

- 8.13.5 Neither any Group Company nor the Seller Group is in violation of any license in respect of the Licensed Intellectual Property.
- 8.13.6 To the Sellers' Knowledge, there is no infringement, misuse or other violation by any third party of any Intellectual Property. The Group Companies and the Seller Group have not made and do not intend to make any claim, whether for infringement, damages or otherwise, against any third party regarding the use of any Intellectual Property.
- 8.13.7 There has been no, and there is no, infringement, misuse or other violation by any Group Company, the Business or the Seller Group, and the Intellectual Property does not infringe or violate, any Intellectual Property of any third party. There are no, and there have not been any, litigations, proceedings, claims or actions pending or, to the Sellers' Knowledge, threatened against any Group Company or the Seller Group relating to the Owned Intellectual Property or the Licensed Intellectual Property in connection with the operation of the Business or the use of such Intellectual Property by the Group Companies, the Seller Group and the Business. There are no facts or matters that might give rise to any such litigations, proceedings, claims or actions.
- 8.13.8 Neither any Group Company nor the Seller Group has received any claim stating that the Owned Intellectual Property is in infringement of any Intellectual Property of any other Person or challenging the validity or subsistence of any Owned Intellectual Property.
- 8.13.9 The completion of the Transaction will not cause any impairment of any Owned Intellectual Property, or any termination of any license agreement for Licensed Intellectual Property, or otherwise effect any change in such agreement adverse to the Purchaser or any Group Company.
- 8.13.10 Each Group Company and the Seller Group are in compliance with the terms and conditions of all licenses for Intellectual Property open source materials; i.e. software or other material that is distributed as "free software", "open source software" or under a similar licensing or distribution terms (including but not limited to the GNU General Public License (GPL)). No Group Company or the Seller Group have (i) incorporated open source materials into, or combined open source materials with, the Owned Intellectual Property or any of the Business' products or (ii) distributed open source materials in conjunction with any Intellectual Property or any of the Business' products, in such a way that, with respect to (i) or (ii), it creates obligations for any Group Company or the Seller

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Group with respect to any Intellectual Property to grant to any third party, any rights to any Intellectual Property (including using any open source materials that require, as a condition of use, modification or distribution of such open source materials that other software incorporated into, derived from or distributed with such open source materials be (A) disclosed or distributed in source code form, (B) be licensed for the purpose of making derivative works, or (C) be redistributable at no charge).

- 8.13.11 No Intellectual Property or software or product offered by the Business contains any “back door,” “drop dead device,” “time bomb,” “Trojan horse,” “virus” or “worm” (as such terms are commonly understood in the software industry) or any other code designed or intended to have, or that without user intent will cause, any of the following functions: (i) disrupting, disabling, harming or otherwise impeding in any manner the operation of, or providing unauthorized access to, any computer, tablet computer, handheld device or other device on which such Software, product or service or such code is stored or installed, (ii) damaging or destroying any data or file without the user’s consent, or (iii) sending information to any Group Company, the Seller Group or any other person without the user’s consent. No such software or product (A) constitutes, contains or is considered “spyware” or “trackware” as such terms are commonly understood in the software industry, (B) records a user’s actions without such user’s knowledge or (C) employs a user’s Internet connection without such user’s knowledge to gather or transmit information on such user or such user’s behaviour.
- 8.13.12 All current and former employees, officers or directors of the Group Companies or the Seller Group and independent contractors of the Group Companies or the Seller Group, in each case who have participated in the development or creation of any Owned Intellectual Property, have irrevocably transferred and assigned (whether under law, agreement or otherwise) to the relevant Group Company all right, title and interest in and to any and all work product, including all Intellectual Property created or developed for the relevant Group Company, that is or has been devised, developed, created, authored or designed by such employee or independent contractor within the scope of his or her employment or engagement with such Group Company and such employee or independent contractor has no moral rights or other non-assignable rights in such Intellectual Property.
- 8.13.13 No current or former founder, employee, consultant, officer or director of any Group Company or the Seller Group (i) owns any Intellectual Property included in the products of the Business or (ii) has made any claims with respect to, or has any right, license, claim or interest whatsoever in, such Intellectual Property.
- 8.13.14 No license to any Intellectual Property will terminate as a result of the Transaction.

*Strictly confidential***8.14 IT and Data Protection**

- 8.14.1 Each Group Company has adequate rights, either by ownership or under valid licenses, to use all software, hardware and other information technology currently used in the Business.
- 8.14.2 Each Group Company (i) in all material respects complies with and conducts the Business in accordance with Applicable Law relating to privacy, data protection, confidentiality and data security; and (ii) have taken all reasonable measures, directly or indirectly, to ensure the confidentiality, privacy and security of customer, employee and other confidential information.
- 8.14.3 There are no and in the past two (2) years there have been no (i) malfunctions or failures, or (ii) intrusions to any IT systems or losses of any material amount of data of any Group Company. Each Group Company and the Seller Group have adequate procedures in place to prevent unauthorised access to their software and data contained in the IT systems.
- 8.14.4 The Group Companies have in place commercially reasonable data protection, data security and privacy policies and procedures and each Group Company is in all material aspects in compliance with Applicable Law relating to privacy, data protection, confidentiality and data security. To the Sellers' Knowledge, there have been (i) no material losses or thefts of data or security breaches relating to data used by any Group Company, (ii) violations of any data protection, data, security or privacy policy regarding any such data, (iii) no unauthorized access or unauthorized use of any such data, and (iv) no unintended or improper disclosure of any personally identifiable information in the possession, custody or control of any Group Company or a contractor or agent acting on behalf of any Group Company.
- 8.14.5 The information technology systems (including the computer and data processing systems and information and communication technologies) used by the Group Companies (the "**IT Systems**"), and the computer equipment and the computer software programs used by any Group Company is such Group Company's unencumbered property or are properly used under licenses on market terms, or such services are purchased on market terms and the terms of any such licenses have in all material respects been complied with by each Group Company and, to the Sellers' Knowledge, third parties.

8.15 Insurance

- 8.15.1 Each Group Company is covered by insurance policies which would reasonably be required for the Business. Information regarding such insurance coverage and policies has been Fairly Disclosed in the Data Room Documents. All insurance premiums payable under such policies have been fully paid when due and the insurance policies are in full force and effect until the Closing Date.

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8.15.2 Each Group Company is in compliance with all material terms and conditions contained in the insurance policies and nothing has been done or omitted to be done by the Group Companies which may result in such insurances being void or voidable.

8.15.3 No Group Company has any pending insurance claim, nor has any Group Company had any insurance claims during the three-year period prior to the Signing Date.

8.16 Assets

8.16.1 At the Closing Date each Group Company has good and valid title to, or with respect to Assets held under a lease, rental or other leasing agreement, the valid right to use the Assets used by and in the Business.

8.16.2 Each Group Company has requisite power and authority to own, or have the right to use pursuant to valid agreements, the Assets used in and by the Business and to conduct the Business as conducted on the Signing Date.

8.16.3 The Assets owned or used by any Group Company are (as applicable) in satisfactory working condition, having regard to their age and use, and have been regularly and adequately maintained.

8.17 Real property

8.17.1 No Group Company owns, and has never owned, any real property.

8.17.2 Complete copies of all lease agreements have been Fairly Disclosed in the Data Room Documents and there are no lease agreements for properties used in the Business not disclosed therein.

8.17.3 No Group Company has received or given notice of termination of any lease agreements for properties used by such Group Company.

8.17.4 Each Group Company has complied and performed all obligations under each lease agreement and no Group Company has given or received any notice of breach of any such lease agreements to which it is a party and, to the Sellers' Knowledge, no such notice is expected or threatening. To the Sellers' Knowledge, none of the counterparties is in breach of any lease agreement.

8.17.5 To the Sellers' Knowledge, all premises are being leased by each Group Company under valid and enforceable leases, subject only to such Encumbrances which may follow from Applicable Law and there is no default or event which after notice or lapse of time, or both, would constitute a default by any party under any lease agreement.

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8.18 Absence of certain events

In the period from 1 January 2026 to the Signing Date, the Business has been carried on in the Ordinary Course of Business and the Group Companies have not, other than any action expressly set out in this Agreement, taken any actions set out in Section 10.1.

8.19 Broker

No Group Company is liable to make a payment to a broker or other financial advisor in relation to, or as a result of, the Transaction.

8.20 Powers of Attorney

No Group Company has issued to any Person any power of attorney or other authorisation (express or implied), which is still outstanding, to enter into any agreement or obligation or other transaction on its behalf or to bind it in any way, other than to its directors and officers and other than the authorisation given to its employees to enter into routine agreements in the Ordinary Course of Business.

8.21 Information

The documentation in the Data Room Documents has been compiled in good faith with a view to create and present, in all material respects, a true and fair view of the Group Companies and the Business and all documents in the Data Room Documents are true and correct and not misleading. No information has been omitted in the Data Room Documents that, if disclosed, reasonably could be expected to have affected the decision of a professional and experienced buyer to purchase the Shares on the terms set out in this Agreement.

8.22 Litigation

There are no, and within the past three (3) years there have not been any, actions, charges, suits, proceedings (including any arbitrations and mediations), expropriations (or other suits in eminent domain), or formally presented claims (collectively, “**Proceedings**”) pending or, to the Sellers' Knowledge, threatened against or affecting any Group Company (or any of the officers or directors of any Group Company), or pending or threatened by any Group Company against any person, at law or in equity, or before or by any Governmental Authority (including any Proceedings with respect to the transactions contemplated by this Agreement).

9 Warranties of the Purchaser

The Purchaser makes the following warranties to the Sellers as at the Signing Date and the Closing Date unless explicitly stated otherwise below.

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- 9.1.1 The Purchaser is duly organised and validly existing under the laws of its jurisdiction of incorporation and has full corporate power and authority to execute this Agreement and to complete the Transaction.
- 9.1.2 This Agreement and any other documents or instruments to be executed by the Purchaser under this Agreement (a) have been duly authorised by all necessary actions on the part of the Purchaser and (b) will, when executed, constitute valid and binding obligations of the Purchaser.
- 9.1.3 The Purchaser is not prevented by its memorandum, articles of association or similar constitutional documents or by any agreement to which the Purchaser is a party from entering into this Agreement or completing the Transaction, and the execution of this Agreement and completion of the Transaction by the Purchaser does not violate any Applicable Law.
- 9.1.4 The Purchaser has not filed (or has had filed against it) any petition for its winding-up, is not insolvent within the meaning of Applicable Law or similar requirements, has not made any assignment in favour of its creditors, nor has any petition for receivership or any administration order been presented in respect of the Purchaser.
- 9.1.5 The Purchaser is in good financial standing and solvent, and has sufficient financial resources to satisfy and duly perform all of its obligations under this Agreement, including its payment obligations toward the Sellers as and when they fall due. All funds made available for the payment of the Purchase Price and for any other payments by the Purchaser contemplated under this Agreement:
 - (a) are derived from legitimate and lawful sources; and
 - (b) do not constitute the proceeds of crime, money laundering, tax evasion, corruption, terrorist financing, sanctions evasion, fraud or any other unlawful activity, in each case as required by Applicable Law.
- 9.1.6 Neither the Purchaser nor, where applicable under Applicable Law, its ultimate beneficial owners, directors, officers, or authorised representatives:
 - (a) are subject to any Sanctions; or
 - (b) are acting on behalf of, or for the benefit of, any person or entity subject to Sanctions.

10 Covenants

10.1 Conduct between the Signing Date and Closing Date

- 10.1.1 During the period between the Signing Date and the Closing Date, the Sellers shall procure that each Group Company shall carry out the Business in the Ordinary Course of Business and in line with the 2026 Budget and that each Group Company

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shall not, without the prior written approval of the Purchaser, take, implement or propose any action (or refrain from taking any action) directly or indirectly to:

- (a) change its businesses materially (including without limitation initiating changes in or terminating relationships with customers or other material business partners);
- (b) commence any litigation seeking material recourse, or settle, compromise or enter into any consent, decree or order with respect to any material claim or litigation;
- (c) make any changes of articles of association, by-laws or other constituting documents;
- (d) make any change to the Accounting Principles, Tax policies or past practices, unless strictly required by Applicable Law;
- (e) delay making payment to any creditors beyond the date on which the relevant debt should be paid in accordance with the credit period generally authorized by the relevant creditors or otherwise make any changes to the manner of time of payment of creditors, issue of invoices, collection of debts or policy of reserving for debtors;
- (f) make any decision or proposal concerning or constituting: (i) distribution of dividends or other funds; (ii) a change in the number of shares in or share capital in any Group Company, including without limitation by reclassification, recapitalisation, stock split, combination or issuance of any shares or securities convertible into or exchangeable for shares; (iii) any sale, transfer or other disposal of any shares held as treasury shares or (iv) any sale, transfer or other disposal of any treasury options or any other shares or securities convertible into or exchangeable for shares;
- (g) acquire or agree to acquire any share or other interest in any company, partnership or other venture;
- (h) release any of its debtors (including joint and several debtors) from its obligations towards any Group Company;
- (i) borrow any additional funds or repay any existing loans other than as required in the agreements governing such loans;
- (j) materially amend or terminate (i) any agreement that is material to the Business, or (ii) any license from a gaming authority;
- (k) enter into any agreement, arrangement, undertaking, commitment or similar with any company in the Seller Group;

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- (l) sell or create or agree to any Encumbrance over any of the Assets used in or by the Business;
- (m) give notice of termination of employment of a Key Employee or amend the employment agreement (in terms of wages, salary or other employment terms) with any employee (including the Key Employees) other than in the Ordinary Course of Business;
- (n) fail to notify any insurance claim in accordance with the provisions of the relevant policy or settle any such claim below the amount claimed;
- (o) implement any major decisions in any matters of material importance without the Purchaser's approval;
- (p) take any other action, or enter into any other contract or transaction that has or potentially could result in a Material Adverse Effect; or
- (q) agree or commit to do any of the foregoing.

10.1.2 Section 10.1.1 shall not operate as to restrict or prevent:

- (a) any matter consented to by the Purchaser in writing (such consent not to be unreasonably denied, delayed or conditioned);
- (b) the completion or performance of any obligations undertaken pursuant to any agreement or arrangement entered into by any Group Company prior to the Signing Date, provided that such agreements and arrangements have been Fairly Disclosed in this Agreement or in the Data Room Documents; or
- (c) any action provided for in this Agreement or pursuant to a mandatory requirement under Applicable Law.

10.1.3 Each Seller shall use its best efforts to ensure that the Key Employees and members of the Group Companies' management, including any such persons who have been put on notice of future termination, remain engaged with the Business up to the Closing Date.

10.2 Information, access and assistance

10.2.1 If any Seller or any member of the Seller Group becomes aware of any matter or circumstance that may reasonably be deemed (a) to be outside the Ordinary Course of Business, (b) to result in a Material Adverse Effect, (c) to deviate from the information disclosed to the Purchaser or its advisors in connection with the due diligence, or (d) to give rise to a breach of this Agreement by a Seller (including for the avoidance of doubt the Warranties), such Seller shall inform, and shall cause any Group Company to inform, the Purchaser thereof as soon as possible.

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- 10.2.2 The Sellers shall give, and shall cause each Group Company to give, to the Purchaser, its representatives and the relevant authorities' reasonable access upon request to the personnel, premises, book-keeping material, records and other documentation of any Group Company.
- 10.2.3 Each Seller shall provide, and shall cause each Group Company to provide, the Purchaser, its representatives and the relevant Governmental Authorities with copies of information and documentation as may reasonably be requested by such authorities or the Purchaser.
- 10.2.4 As from the Closing Date, upon reasonable notice by the Purchaser, the Sellers shall furnish, or cause to be furnished, to the Purchaser and its Affiliates, and their accountants, counsels and other representatives, reasonable access to such information, personnel and assistance relating to any Group Company as may be reasonably necessary for the Purchaser's and its Affiliates' financial reporting and accounting matters and any Tax matter, or the defence or prosecution of, or response required under, any lawsuit, action or proceeding.

10.3 Non-Compete and Non-Solicitation

- 10.3.1 The Sellers shall obtain written undertakings for the benefit of the Purchaser from (i) the Major Beneficial Owners to adhere to the terms set out in Section 10.3.2, 10.3.3 and 10.3.4, and (ii) the Minor Beneficial Owners to adhere to the terms set out in Section 5.7, 10.3.5 and 10.3.6, in the form set out in Schedule 10.3.1 (jointly the "**Shareholder Undertakings**").

Sellers and Majority Shareholders

- 10.3.2 Subject to and effective as of Closing, each Seller and Major Beneficial Owner undertakes to the Purchaser that the Sellers and Major Beneficial Owners shall not, and shall procure that none of their Affiliates will, for a period ending eighteen (18) months after payment of the Earn-Out directly or indirectly:
 - (a) engage or invest in any business which could be considered competing with the business of the Group Companies in Norway and Finland;
 - (b) solicit, entice away, employ or engage as a consultant or adviser any person employed by any Group Company; or
 - (c) solicit or entice away from any Group Company any customer, supplier or other business partner of any Group Company.
- 10.3.3 The restriction in Section 10.3.2(a) shall not prohibit OE Overview Capital Ltd. and DJLD Investments Limited or any of its Affiliates from (i) continuing to own investments that were already owned at the Signing Date (incl. within its Affiliates) provided, however, that such investments may not grow or develop into Norway or

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Finland, or (ii) making new investments in companies including competing business activities, provided that the investment does not grant the holder or its Affiliates, directly or indirectly, voting powers exceeding five (5) percent of all votes in such competing company (or any material influence in the competing company pursuant to any shareholders agreement or similar).

- 10.3.4 In the event of a breach of Section 10.3.2 the breaching Person (in each case without prejudice to any other rights the Purchaser may have as a consequence of the breach, including in respect of seeking damages or injunctions) shall pay liquidated damages (*Sw. vite*) to the Purchaser in an amount of EUR 500,000 per breach, or where such breach is subsisting, EUR 250,000 per each month during which such breach subsists (or (if higher) an amount equal to the actual damage suffered).

Minor Beneficial Owners

- 10.3.5 Subject to and effective as of Closing, the Minor Beneficial Owners undertake to the Purchaser that the Minor Beneficial Owners shall not, and shall procure that none of their Affiliates will, directly or indirectly:
- (a) for a period ending eighteen (18) months after payment of the Earn-Out engage or invest in any business which could be considered competing with the business of the Group Companies;
 - (b) for a period of three (3) years solicit, entice away, employ or engage as a consultant or adviser any person employed by any Group Company; or
 - (c) for a period of three (3) years solicit or entice away from the Group Companies any customer, supplier or other business partner of any Group Company.

- 10.3.6 In the event of a breach of Section 10.3.5 the breaching Person (in each case without prejudice to any other rights the Purchaser may have as a consequence of the breach, including in respect of seeking damages or injunctions) shall pay liquidated damages (*Sw. vite*) to the Purchaser in an amount of EUR 100,000 per breach, or where such breach is subsisting, EUR 50,000 per each month during which such breach subsists (or (if higher) an amount equal to the actual damage suffered).

10.4 Audit of accounts

The Sellers undertake to procure that (i) the Non-Audited Annual Accounts are audited and adopted (in relation to Farup Entertainment meaning that such accounts shall be reviewed by an auditor), (ii) the annual accounts of each of (a) Funnz and (b) Farup Services for the financial year 2025 are audited and adopted, and (iii) the

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annual accounts of Farup Entertainment for the financial year 2025 are reviewed by an auditor, in each case no later than on 30 June 2026.

10.5 Change of control undertaking

Each Party acknowledges that the Group Companies are parties to certain agreements containing provisions requiring the Group Companies to inform its counterparty in case of a change in ownership of the Group Companies. The Parties shall cooperate in good faith and undertake to procure that the relevant Group Companies, as soon as possible following Signing or, if required, Closing, inform all relevant counterparties of the change in ownership due to the Transaction (in each case in compliance with the terms of the underlying agreements).

10.6 Transfer of trademarks

The Sellers undertake to transfer the trademarks "Casino Friday!: UK Logotype", "CasinoFriday!: EUIPO Word mark" and "CasinoFriday!: UK Word mark" from 1 Up Entertainment B.V. to the Group Companies prior to the Closing Date.

10.7 Domains

As of the Signing Date, the Group Companies own and/or lease the Domain Names set out in Schedule 3.1(e). The Sellers undertake to dispose of or cancel each domain set out below prior to the Closing Date:

- (a) happyhour.casino;
- (b) happyhour.solutions;
- (c) happyhour.support;
- (d) auroragamingltd.com;
- (e) auroragroup.holdings;
- (f) hpyhrdomains.com.

11 Compensation and limitations

11.1 Compensation

- 11.1.1 Subject to the limitations and qualifications set out in this Agreement, the Sellers shall jointly and severally on a EUR for EUR basis compensate the Purchaser, or at the election of the Purchaser, any Group Company, for any Loss incurred as a result of any breach of this Agreement by the Sellers.
- 11.1.2 Any payment made by any Seller under this Section 11 shall be deemed as a reduction of the Purchase Price.

*Strictly confidential***11.2 Remedies**

The Purchaser's sole remedy for a breach of the Warranties shall be compensation in accordance with Section 11.1 and specific performance. Such remedy shall be exclusive and, consequently, no other remedy, including the right to rescind this Agreement, shall be available to the Purchaser in the event of a breach of this Agreement by the Sellers, whether under the International Sale of Goods Act (CISG), any other Applicable Law or otherwise.

11.3 General limitations

11.3.1 The Sellers shall not be liable to compensate the Purchaser for any Loss due to a breach of the Warranties:

- (a) which has been recovered by the Purchaser or its Affiliates from any third party, or for which the Purchaser or its Affiliates otherwise receives compensation, including any amount that may be recovered under a policy of insurance held by any Group Company or the Purchaser or its Affiliates, or which would have been recoverable if the Purchaser or its Affiliates had maintained in force insurance protection no less favourable than that maintained by any Group Company as at the Closing Date;
- (b) to the extent that allowance, provision or reserve has been made in the Closing Balance Sheet in respect of such Loss, or the fact, matter or circumstance which gives rise to such Loss; or
- (c) which occurs as a result of any Applicable Law not in force on the Closing Date (or any alteration or repeal of any Applicable Law in force on the Closing Date), or that takes effect retroactively, or occurs as a result of any increase in the tax rate in force on the Closing Date or any subsequent change in the practices of the relevant Governmental Authority or the highest courts (including but not limited to changes in the interpretation of relevant legislation) in force on the Closing Date.

11.3.2 The Sellers shall not be liable to compensate the Purchaser for any Loss with respect to a breach of a Warranty if the fact, matter, occurrence or event giving rise to such Loss:

- (a) has been set out in this Agreement (including, for the avoidance of doubt, its Schedules);
- (b) has been Fairly Disclosed in the Disclosed Information or otherwise disclosed to the Purchaser or its Representatives prior to or on the Signing Date.

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- 11.3.3 A contingent liability shall not constitute a Loss unless and until such contingent liability becomes an actual liability and is due and payable, provided, however, that this shall not operate to exclude liability in relation to a claim made in respect of a contingent liability within the time periods set out in Section 11.5 (*Notice of claim and limitation in time*).
- 11.3.4 If any Loss that is compensable under this Agreement is a Tax-deductible item for the Purchaser or a Group Company or any of their Affiliates, the compensation payable by the Sellers shall be reduced by the actual tax benefit.
- 11.3.5 The Purchaser shall take all reasonable action to mitigate any compensable Loss in respect of which a claim could be made under this Agreement including to taking measures to enforce any recovery that can be obtained from a third party.

11.4 Limitations in amount

- 11.4.1 The Purchaser shall not be entitled to compensation for a Loss in respect of a breach of a Warranty (excluding the Fundamental Warranties and Specific Indemnities) unless:
 - (a) the amount of the individual Loss which is recoverable under this Agreement exceeds EUR 20,000, whereby several individual Losses on the same basis shall be counted as one and the same Loss; and
 - (b) the aggregate amount of such recoverable Losses equals or exceeds EUR 100,000 provided that the Purchaser shall be entitled to be indemnified for the full amount of the Loss if and when the Loss equals or exceeds such amount.

This shall not apply in respect of Loss relating to a breach of the Fundamental Warranties, which shall be payable from the first euro.

- 11.4.2 The total liability of the Sellers due to a breach of a Warranty shall in no circumstance exceed fifty percent (50%) of the Purchase Price (other than breaches of the Fundamental Warranties for which the aggregate liability of the Sellers shall be limited to the Purchase Price).
- 11.4.3 The limitations on the liability set out in this Agreement shall not apply to any liability for Losses to the extent such Losses are a result of fraud or wilful misconduct on the part of the Seller Group or as a result of a claim under Section 12 (*Specific Indemnities*). All specific indemnities under Section 12 shall be subject to an aggregate cap equal to fifty percent (50%) of the Purchase Price.

11.5 Notice of claim and limitation in time

- 11.5.1 The Purchaser shall not be entitled to make a claim for any Loss due to a breach of the Warranties unless the Purchaser has given written notice to the Sellers of such

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claim no later than by two (2) years from the Closing Date, after which point in time the Sellers' liability under this Agreement shall automatically expire.

- 11.5.2 The limitation in time set out in Section 11.5.1 shall not apply to claims:
- (a) for breaches of the Fundamental Warranties or the Warranties set out in Section 8.8 (*Tax*) which may be made until seven (7) years after the Closing Date; and
 - (b) for breach of the covenants set out in Section 13 (*Confidentiality*), which may be made until three (3) months after the expiry of the applicable time limit of such covenant.

11.6 Subsequent recovery

- 11.6.1 If the Purchaser has been compensated for a Loss by the Sellers, and the Purchaser or any Group Company subsequently has recovered such Loss from a third party, the Purchaser shall repay such amount to the Sellers, or such other person that the Sellers designates, without undue delay, but no more than the amount for which the Purchaser has been compensated by the Sellers.

11.7 Third party claims

- 11.7.1 Upon the Purchaser or any Group Company becoming aware of any third party claim, action or demand or matter which may give rise to any Loss for which a Seller may be liable, the Purchaser shall, and shall procure that the relevant Group Company shall:
- (a) give written notice to the Sellers;
 - (b) not make any admission of liability, agreement, settlement or compromise with any third party in relation to any such claim or adjudication admitting liability for the Sellers, without obtaining the prior written consent of the Sellers;
 - (c) not take any action which may have any adverse effect on any insurance policy under which any such third party claim would be recoverable if such action had not been taken; and
 - (d) give the Sellers and their advisors reasonable access to the personnel of the Purchaser and the Group Companies, and to any relevant properties, premises, accounts, documents and records, and allow the Sellers and their advisors to take copies thereof in order to enable the Sellers and their advisors to examine the grounds for such claim.
- 11.7.2 The Purchaser shall ensure that the Sellers are informed, without undue delay, about any negotiation, dispute or litigation in respect of any third party claim including

Strictly confidential

the developments of the matter, and shall be provided with copies of any correspondence or documentation pertaining to the negotiation, dispute or litigation.

12 Specific Indemnities

Notwithstanding anything to the contrary set out in this Agreement, the Sellers shall jointly and severally indemnify and hold harmless the Purchaser and the Group Companies from any and all loss, damage, liability, cost or expense incurred by the Purchaser or any Group Company arising out of or in connection with:

- (a) any intragroup transactions within the Seller Group, including any intragroup loans, and any Tax consequences of such transactions;
- (b) any claims from players (including claims alleging repayment due to, *e.g.*, noncompliance with local licensing requirement) relating to the time up until the Closing Date;
- (c) any Tax liabilities pertaining to the period prior to the Closing Date;
- (d) non-compliance with Anti-Money Laundering Laws pertaining to the period prior to the Closing Date;
- (e) non-compliance with Data Protection Legislation pertaining to the period prior to the Closing Date; and
- (f) any deviation in excess of 7.5% in any of the Non-Audited Annual Accounts and/or the Management Accounts following completed audits pursuant to Section 10.4 (*Audit of accounts*).

13 Confidentiality

13.1 Each Party undertakes not to disclose any Confidential Information unless:

- (a) required to do so by Applicable Law or pursuant to any order of court or the competent Governmental Authority or tribunal;
- (b) required to do so by any applicable stock exchange regulations or the regulations of any other recognised market place or financial regulatory authority;
- (c) such disclosure has been consented to by the other Party in writing;
- (d) such Confidential Information has been made available to the public by other means than breach of this Agreement;
- (e) such disclosure of Confidential Information is made in order to, in the best possible way, look after a Party's interests in relation to the other Party as a result of a dispute relating to this Agreement; or

Strictly confidential

- (f) it is disclosed to its Affiliates or their professional advisers who are bound to the Party by a duty of confidence which applies to any information disclosed.

13.2 If a Party becomes required, in circumstances contemplated by Section 13.1(a) or (b) to disclose any Confidential Information, the disclosing Party shall (i) consult with the other Party prior to any such disclosure, (ii) use its best efforts to ensure that any information disclosed hereunder, to the extent possible, shall be treated confidentially by anyone receiving such information, and (iii) in the event of any request by a gaming regulator not disclose any Confidential Information except as consented to by the other Party in writing.

14 Sellers' Representative

14.1 Each Seller hereby irrevocably appoints Juanita Brockdorff as their representative (the "**Sellers' Representative**") to represent it/him/her, as its/his/her true and lawful attorney-in-fact to act for and on behalf of it/him/her in all matters relating to or arising out of this Agreement, including:

- (a) to negotiate, sign, execute and deliver any document (including any waivers under or any amendments to this Agreement) and taking any action that may be necessary or appropriate in connection with this Agreement;
- (b) to make any requests, consents or waivers to be made by the Sellers to the Purchaser;
- (c) to agree, compromise and settle any claim by the Purchaser against the Sellers under this Agreement;
- (d) to give or receive any notice or notification in any form to be given under this Agreement; and
- (e) to act on behalf of the Sellers in relation to the Earn-Out under Section 5.5 or arbitration under Section 16 including having sole authority to appoint an Independent Auditor and arbitrator, respectively, on behalf of the Sellers;

with the effect that any action or measure taken by the Sellers' Representative shall be binding on both Sellers and any notice or notification to or by any of the Sellers' Representative shall be deemed a notice to or by both Sellers.

14.2 Neither Seller shall act under this Agreement other than through the Sellers' Representative. The Purchaser shall be entitled, in its sole discretion, to have regard only to, and rely upon and act in accordance with, without any liability to any Party for having relied or acted thereon, actions undertaken or notices, including requests, elections or proposals, issued the Sellers' Representative. Service of any notice or

Strictly confidential

other communication to the Sellers' Representative shall be deemed to constitute valid service thereof to both Sellers.

- 14.3 The Sellers' Representative shall not be liable to any Seller for any act done or omitted hereunder as the Sellers' Representative while acting in good faith and any act done or omitted pursuant to the advice of counsel shall be conclusive evidence of such good faith. All fees and expenses of the Sellers' Representative shall be paid by the Sellers in proportion to their pro rata portion of the Purchase Price.

15 Miscellaneous

15.1 Exchange rates

- 15.1.1 If an amount referred to in this Agreement or any amount to be determined or paid pursuant to this Agreement is expressed in any other currency than EUR, such amount shall be converted into EUR using the exchange rate published by the European Central Bank on its web site (<https://www.ecb.europa.eu>) or, in the absence of such a rate, the closing rate published by Bloomberg (<https://www.bloomberg.com>) at the relevant date (which, for the purposes of preparing the Closing Balance Sheet and determining the Adjustment Amount shall be the Closing Date).
- 15.1.2 If any amount referred to in this Agreement or any amount to be determined or paid pursuant to this Agreement is expressed in a cryptocurrency such amount shall be converted into EUR using the spot rate as of 09:00 CET published by in first hand Bloomberg (<https://www.bloomberg.com>), and in second hand CF Benchmarks (<https://www.cfbenchmarks.com>) at the relevant date (which, for the purposes of preparing the Closing Balance Sheet and determining the Adjustment Amount shall be the Closing Date).

15.2 Notices

- 15.2.1 Any notice or other communication under this Agreement shall be in writing and in the English language, be sent by courier or email and shall be deemed to have been received by a Party:
- (a) if delivered by courier, on the day of delivery;
 - (b) if sent by email, when receipt is confirmed by the recipient (read/delivery receipt, auto replies and other automatically generated email shall not constitute a confirmation of receipt).
- 15.2.2 All notices and other communications under this Agreement shall be addressed in accordance with the following (or such other address as may be given by written notice in accordance with this Section 15.2.2):

Strictly confidential

If to the Seller: **Aurora Gaming Group Holdings Ltd and
Highland Ventures Ltd**

For the attention of: Juanita Brockdorff, Robert Gauci Maistre, Cameron
Brown and Philip Zammit

Address Aragon House, Triq id-Dragunara, St Julians, STJ
3140, Malta

Email: legal@auroragroup.holdings, Cameron.b@funnz.io,
Philip.z@funnz.io

***And with a copy to (not
serving as a notice):*** BG Trustees and Corporate Services Ltd.

For the attention of: Juanita Brockdorff and Louella Grech

Address Aragon House, Triq id-Dragunara, St Julians, STJ
3140, Malta

Email: jb@brockdorffgrechlaw.com and
lg@brockdorffgrechlaw.com

If to the Purchaser: **GR Management Ltd**

For the attention of: Grant Brett and Peter Sjöberg

Address 30/1 Kenilworth Court, Triq Sir Augustus Bartolo, Ta
Xbiex, XBX 1093, Malta

Email: grant@grandoro.org and
petersjoberg@grmanage.com

***And with a copy to (not
serving as a notice):*** **Gernandt & Danielsson Advokatbyrå KB**

For the attention of: Oscar Anderson

Address Hamngatan 2
P.O. Box 5747
114 87 Stockholm
Sweden

Email: oscar.anderson@gda.se

Strictly confidential

15.3 Costs and expenses

Each Party shall bear its own costs and expenses, including without limitation fees and expenses of its advisors, in relation to the Transaction and the Group Companies shall not pay or bear any such costs or expenses.

15.4 Amendments

Any amendments to this Agreement shall be in writing and shall have no effect unless signed by the Parties.

15.5 No waiver

Failure by any Party at any time to require performance of any provisions of this Agreement shall in no manner affect its right to enforce such provisions, and the waiver by any Party of any breach of any provision of this Agreement shall not be construed to be a waiver by such Party of any subsequent breach of such provision or waiver by such Party of any breach of any other provision hereof.

15.6 Severability

If any part of this Agreement is held to be invalid or unenforceable, such determination shall not invalidate or affect any other provision of this Agreement; the Parties shall enter into an agreement to replace any part of this Agreement so held to be invalid or unenforceable with an enforceable and valid provision reflecting the intention of the invalid or unenforceable provision as close as possible. The failure of the Parties to reach an agreement on a replacement provision shall not affect the validity of the remaining part of this Agreement.

15.7 Entire agreement

This Agreement supersedes all prior agreements and understandings, written and oral, between the Parties with respect to its subject matter and constitutes the entire agreement between the Parties.

15.8 Assignment

No Party may assign, sub-contract, or otherwise transfer, pledge or grant any other security interest in or over any rights or obligations under this Agreement without the prior written consent of the other Party.

16 Governing law and disputes

16.1 This Agreement shall be governed by and construed in accordance with the laws of Malta without taking into account its conflicts of law principles.

16.2 Any dispute, controversy or claim arising out of or relating to this Agreement or the breach, termination or invalidity thereof shall be finally settled by arbitration under the Rules of Arbitration of the International Chamber of Commerce by one or more

Strictly confidential

arbitrators appointed in accordance with the said Rules. The arbitral proceedings shall be conducted in the English language.

- 16.3 Arbitration initiated with reference to this Section 16 shall be treated as confidential by the Parties and may not be disclosed to third parties without the other Party's approval. Such confidentiality includes all information which is disclosed in the course of the arbitration as well as decisions and awards rendered as a result of the arbitration. A Party shall, however, not be prevented from disclosing such information in situations referred to in Section 13.1(a) through (f).

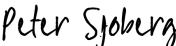
* * *

This Agreement has been executed electronically.

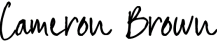
GR Management Ltd

Signed by:

90877DCC650B40F...
Grant Brett

Signed by:

10732798309C41B...
Peter Sjöberg

Highland Ventures Ltd.

Signed by:

96ACG40F757D4EC...
Cameron Brown

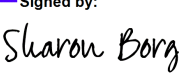
Signed by:

AE093A99F9B7409...
Philip Zammit

Aurora Gaming Group Holdings Ltd.

Signed by:

13597057F0FF442...
Juanita Brockdorff

Signed by:

3D5C0BF20E7049E...
Sharon Borg

SCHEDULE 2.2 – THE SHARES

“**The Shares**” means all of the issued share capital of the Group Companies, legally and beneficially owned by the Sellers, as set out below. The Sellers collectively hold 100% of the issued share capital of the Group Companies.

As of the Signing Date, the Shares are held by the Sellers as set out below:

Seller	Percentage Holding
Aurora Gaming Group Holdings Ltd	20%
Highland Ventures Ltd	80%
Total	100%

The Parties have agreed that the Sellers shall, during the period between Signing and Closing, transfer Shares between each other. Following such transfer, and no later than on the Closing Date, the Shares are held by the Sellers as set out below:

Seller	Percentage Holding
Aurora Gaming Group Holdings Ltd	75%
Highland Ventures Ltd	25%
Total	100%

**Schedule 3.1(a) -
Accounts**

FUNNZ LTD.

Formerly known as The Wknd Ltd.

Company Registration Number: C 101196

Report and Financial Statements

For the Period Ended 31 December 2022

FUNNZ LTD.

Report and Financial Statements for the period ended 31 December 2022

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FUNNZ LTD.**Report and Financial Statements for the period ended 31 December 2022****1****Directors' Report**

The Directors present their report and the audited financial statements of Funnz Ltd. "the Company" for the period ended 31 December 2022.

Change of name

The Company changed its name from The Wknd Ltd. to Funnz Ltd. on 05 June 2024.

Principal activities

The Company's principal activity is that of the provision of professional services in the IT field, customer service, marketing, risk, compliance and fraud for iGaming entities.

Incorporation

The Company was incorporated on 10 January 2022 and accordingly these financial statements cover the period from incorporation to 31 December 2022.

Results and dividends

The results for the period are shown in the statement of comprehensive income on page 4.

No dividend is being recommended by the Directors as the Company did not have any distributable reserves at the end of the reporting period.

Events after balance sheet date

There was a change in immediate parent, effective on 18 December 2024 with Aurora Gaming Group Holdings Ltd replacing Happy Hour Entertainment Holdings Ltd.

Future developments

The Company is not envisaging any changes in the operating activities for the forthcoming year.

Directors

The Directors of the Company who held office during the period under review and up to the date of authorisation of these financial statements were:

Ms. Sharon Borg	Appointed on 10 January 2022
Mr. Cameron Brown	Appointed on 10 September 2024
Dr. Juanita Brockdorff	Appointed on 10 September 2024
Ms. Kelly Ann Kehn	Appointed on 01 July 2024
Mr. Benjamin Michael Clemes	Appointed on 25 February 2025
Mr. Daniel Waldemar Bradtke	Resigned on 25 February 2025

In accordance with the Articles of Association the Directors shall remain in office until the Directors resign or are otherwise removed.

FUNNZ LTD.

Report and Financial Statements for the period ended 31 December 2022

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Directors' Report (continued)

Auditors

Capstone Assurance Ltd, Registered Auditors, have expressed their willingness to continue in office and a resolution for their reappointment will be proposed at the Annual General Meeting.

Approved by the Directors on 29 September 2025.



Ms. Sharon Borg

Director



Mr. Cameron Brown

Director

Registered address:

40, Villa Fairholme,
Sir Augustus Bartolo Street,
Ta' Xbiex,
XBX 1095,
Malta

FUNNZ LTD.**Report and Financial Statements for the period ended 31 December 2022****3****Statement of Directors' Responsibilities**

The Directors of the Company are required by the Companies Act (Cap. 386) to prepare the annual financial statements which give a true and fair view of the state of affairs of the Company at the end of each financial period and of its profit or loss for that period. In preparation of the annual financial statements, the Directors are required to:

- Select and apply appropriate accounting policies;
- Make judgments and estimates that are reasonable and prudent;
- Comply with International Financial Reporting Standards as adopted by the EU; and
- Prepare the annual financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act (Cap. 386) The Directors are also responsible for ensuring that an appropriate system of internal control is in operation to provide them with reasonable assurance that the assets of the Company are being properly safeguarded and that fraud and other irregularities will be prevented or detected.

FUNNZ LTD.**Report and Financial Statements for the period ended 31 December 2022****4****Statement of Comprehensive Income**

		Period ended 2022
	Notes	€
Revenue	4	2,242,376
Cost of sales		(2,115,756)
Gross profit		126,620
Administrative expenses		(217,875)
Loss for the period		(91,255)

There were no transactions to be reported as 'Other Comprehensive Income' during the period.

The notes on pages 8 to 20 form an integral part of these financial statements.

FUNNZ LTD.
Report and Financial Statements for the period ended 31 December 2022

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Statement of Financial Position

	Note	2022 €
ASSETS		
Non-current assets		
Trade and other receivables	8	<u>49,215</u>
Current assets		
Trade and other receivables	8	<u>473,282</u>
Cash and cash equivalents	9	<u>4,406</u>
Total current assets		<u>477,688</u>
TOTAL ASSETS		<u>526,903</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	10	<u>240</u>
Accumulated losses		<u>(91,255)</u>
Total equity		<u>(91,015)</u>
Liabilities		
Current liabilities		
Trade and other payables	11	<u>617,918</u>
Total liabilities		<u>617,918</u>
TOTAL EQUITY AND LIABILITIES		<u>526,903</u>

The notes on pages 8 to 20 are an integral part of these financial statements.

These financial statements on pages 4 to 20 were approved by the Board of Directors on 29 September 2025:



Ms. Sharon Borg
 Director



Mr. Cameron Brown
 Director

FUNNZ LTD.**Report and Financial Statements for the period ended 31 December 2022****6****Statement of Changes in Equity**

	Share capital	Accumulated losses	Total equity
	€	€	€
Balance as at 10 January 2022	-	-	-
Loss for the period	-	(91,255)	(91,255)
Transactions with the owners			
Issuance of share capital	240	-	240
Balance as at 31 December 2022	240	(91,255)	(91,015)

The notes on pages 8 to 20 form an integral part of these financial statements.

FUNNZ LTD.**Report and Financial Statements for the period ended 31 December 2022****7****Statement of Cash Flows**

	Note	Period ended 2022 €
Cash flows from operating activities		
Loss before taxation		(91,255)
Adjustments for:		
Movement in trade and other receivables		(175,653)
Movement in trade and other payables		617,295
Net cash flows from operating activities		350,387
 Cash flows from financing activities		
Proceeds from issue of shares		240
Movements in related parties		(346,221)
Net cash flows used in financing activities		(345,981)
 Net movements in cash and cash equivalents		4,406
Cash and cash equivalents at beginning of period		-
Cash and cash equivalents at end of period		4,406

The notes on pages 8 to 20 form an integral part of these financial statements.

FUNNZ LTD.**Report and Financial Statements for the period ended 31 December 2022****8****Notes to the Financial Statements****1 General information**

Funnz Ltd. ('the Company') is a limited liability company incorporated and domiciled in Malta, having a registered office at 40, Villa Fairholme, Sir Augustus Bartolo Street, Ta' Xbiex, XBX 1095. The Company's principal activity is that of the provision of professional services in the IT field, customer service, marketing, risk, compliance and fraud for iGaming entities.

2 Basis of preparation**2.1 Basis of measurement**

The financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

The principal accounting policies are set out below.

As shown in the accompanying financial statements, the Company's total liabilities exceed total assets by €91,015. These financial statements have been prepared on a going concern basis which assumes the continued support of the shareholder to settle the Company's obligations as and when they fall due.

2.2 Statement of compliance

The financial statements have been prepared and presented in accordance with the requirements of the International Financial Reporting Standards (IFRS) as adopted by the EU and Companies Act, (Cap. 386) enacted in Malta.

2.3 Functional and presentation currency

The financial statements are presented in Euro (€), which is the Company's functional currency and presentation currency.

2.4 Standards, interpretations and amendments to published standards effective in 2022

In 2022, the Company has applied a number of amendments to IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) that are mandatorily effective for an accounting period that begins on or after 1 January 2022. Their adoption has not had any material impact on the disclosures or on the amounts reported in these financial statements.

Annual Improvements to IFRS Accounting Standards 2018-2020 Cycle

The Company has adopted the amendments included in the Annual Improvements to IFRS Accounting Standards 2018-2020 Cycle for the first time in the current year.

IFRS 1 First-time adoption of International Financial Reporting Standards

The amendment provides additional relief to a subsidiary which becomes a first-time adopter later than its parent in respect of accounting for cumulative translation differences. As a result of the amendment, a subsidiary that uses the exemption in IFRS 1:D16(a) can now also elect to measure cumulative translation differences for all foreign operations at the carrying amount that would be included in the parent's consolidated financial statements, based on the parent's date of transition to IFRS Accounting Standards, if no adjustments were made for consolidation procedures and for the effects of the business combination in which the parent acquired the subsidiary. A similar election is available to an associate or joint venture that uses the exemption in IFRS 1:D16(a).

IFRS 9 Financial Instruments

The amendment clarifies that in applying the '10 per cent' test to assess whether to derecognise a financial liability, an entity includes only fees paid or received between the entity (the borrower) and the lender, including fees paid or received by either the entity or the lender on the other's behalf.

IFRS 16 Leases

The amendment removes the illustration of the reimbursement of leasehold improvements.

FUNNZ LTD.**Report and Financial Statements for the period ended 31 December 2022****9****Notes to the Financial Statements (continued)****2 Basis of preparation (continued)****2.4 Standards, interpretations and amendments to published standards effective in 2022 (continued)****Amendments to IAS 1 Presentation of Financial Statements and IFRS Practice Statement 2 Making Materiality Judgements - Disclosure of Accounting Policies**

The Company has adopted the amendments to IAS 1 for the first time in the current year. The amendments change the requirements in IAS 1 with regard to disclosure of accounting policies. The amendments replace all instances of the term 'significant accounting policies' with 'material accounting policy information'. Accounting policy information is material if, when considered together with other information included in the Company's financial statements, it can reasonably be expected to influence decisions that the primary users of general-purpose financial statements make on the basis of those financial statements.

The supporting paragraphs in IAS 1 are also amended to clarify that accounting policy information that relates to immaterial transactions, other events or conditions is immaterial and need not be disclosed. Accounting policy information may be material because of the nature of the related transactions, other events or conditions, even if the amounts are immaterial. However, not all accounting policy information relating to material transactions, other events or conditions is itself material.

The IASB has also developed guidance and examples to explain and demonstrate the application of the 'four-step materiality process' described in IFRS Practice Statement 2.

Amendments to IAS 12 Income Taxes - Deferred Tax related to Assets and Liabilities arising from a Single Transaction

The Company has adopted the amendments to IAS 12 for the first time in the current year. The amendments introduce a further exception from the initial recognition exemption. Under the amendments, the Company does not apply the initial recognition exemption for transactions that give rise to equal taxable and deductible temporary differences. Depending on the applicable tax law, equal taxable and deductible temporary differences may arise on initial recognition of an asset and liability in a transaction that is not a business combination and affects neither accounting profit nor taxable profit.

Following the amendments to IAS 12, the Company is required to recognise the related deferred tax asset and liability, with the recognition of any deferred tax asset being subject to the recoverability criteria in IAS 12.

Amendments to IAS 12 Income Taxes - International Tax Reform - Pillar Two Model Rules

The Company has adopted the amendments to IAS 12 for the first time in the current year. The IASB amends the scope of IAS 12 to clarify that the Standard applies to income taxes arising from tax law enacted or substantively enacted to implement the Pillar Two model rules published by the OECD, including tax law that implements qualified domestic minimum top up taxes described in those rules.

The amendments introduce a temporary exception to the accounting requirements for deferred taxes in IAS 12, so that the Company would neither recognise nor disclose information about deferred tax assets and liabilities related to Pillar Two income taxes.

Following the amendments, the Company is required to disclose that it has applied the exception and to disclose separately its current tax expense (income) related to Pillar Two income taxes.

Amendments to IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors - Definition of Accounting Estimates

The Company has adopted the amendments to IAS 8 for the first time in the current year. The amendments replace the definition of a change in accounting estimates with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". The definition of a change in accounting estimates was deleted.

Notes to the Financial Statements (continued)

3 Significant accounting policies**3.1 Financial instruments**

Financial assets and financial liabilities are recognised in the Company's statement of financial position when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value, except for trade receivables that do not have a significant financing component which are measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

3.2 Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognised financial assets are measured subsequently in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification of financial assets

Debt instruments that meet the following conditions are measured subsequently at amortised cost:

- The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cashflows and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments that meet the following conditions are measured subsequently at fair value through other comprehensive income (FVTOCI):

- The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amounts outstanding.

By default, all other financial assets are measured subsequently at fair value through profit or loss (FVTPL).

Despite the foregoing, the Company may make the following irrevocable election/designation at initial recognition of a financial asset:

- The Company may irrevocably elect to present subsequent changes in fair value of an equity investment in other comprehensive income if certain criteria are met and
- The Company may irrevocably designate a debt investment that meets the amortised cost or FVTOCI criteria as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch.

3.2.1 Amortised and effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period.

For financial assets other than purchased or originated credit-impaired financial assets (i.e. assets that are credit-impaired on initial recognition), the effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transactions costs and other premiums or discounts) excluding expected credit losses, through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount of the debt instrument on initial recognition. For purchased or originated credit-impaired financial assets, a credit-adjusted effective interest rate is calculated by discounting the estimated future cash flows, including expected credit losses, to the amortised cost of the debt instrument on initial recognition.

Notes to the Financial Statements (continued)

3 Significant accounting policies (continued)

3.2.1 Amortised and effective interest method (continued)

The amortised cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. The gross carrying amount of a financial asset is the amortised cost of a financial asset before adjusting for any loss allowance.

Interest income is recognised using the effective interest method for debt instruments measured subsequently at amortised cost and at FVTOCI. For financial assets other than purchased or originated credit-impaired financial assets, interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired. For financial assets that have subsequently become credit-impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset. If, in subsequent reporting periods, the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset.

For purchased or originated credit-impaired financial assets, the Company recognises interest income by applying the credit-adjusted effective interest rate to the amortised cost of the financial asset from initial recognition. The calculation does not revert to the gross basis even if the credit risk of the financial asset subsequently improved so that the financial asset is no longer credit-impaired.

Interest income is recognised in profit or loss and is included in the 'finance income – interest income' line item.

3.2.2 Foreign exchange gains and losses

The carrying amount of financial assets that are denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of each reporting period. Specifically:

- For financial assets measured at amortised cost that are not part of a designated hedging relationship, exchange differences are recognised in profit or loss in the 'other gains and losses' line item
- For debt instruments measured at FVTOCI that are not part of a designated hedging relationship, exchange differences on the amortised cost of the debt instrument are recognised in profit or loss in the 'other gains and losses' line item. As the foreign currency element recognised in profit or loss is the same as if it was measured at amortised cost, the residual foreign currency element based on the transaction of the carrying amount (at fair value) is recognised in other comprehensive income in the investment revaluation reserve
- For financial assets measured at FVTPL that are not part of a designated hedging relationship, exchange differences are recognised in profit or loss in the 'other gains and losses' line item as part of the fair value gain or loss
- For equity instruments measured at FVTOCI, exchange differences are recognised in other comprehensive income in the investments revaluation reserve.

3.2.3 Impairment of financial assets

The Company recognises a loss allowance for expected credit losses on investments in debt instruments that are measured at amortised cost or at FVTOCI, lease receivables, trade receivables and contract assets, as well as on financial guarantee contracts. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Company always recognises lifetime expected credit losses (ECL) for trade receivables, contract assets and lease receivables. The expected credit losses on these financial assets are estimated using a provision matrix based on the Company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

Notes to the Financial Statements (continued)

3 Significant accounting policies (continued)

3.2.3 Impairment of financial assets (continued)

For all other financial instruments, the Company recognises lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month ECL.

Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument. In contrast, 12-month ECL represent the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

Significant increase in credit risk

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Company compares the risk of a default occurring on the financial instrument at the reporting date with the risk of a default occurring on the financial instrument at the date of initial recognition. In making this assessment, the Company considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort. Forward-looking information considered includes the future prospects of the industries in which the Company's debtors operate, obtained from economic expert reports, financial analysts, governmental bodies, relevant think-tanks and other similar organisations, as well as consideration of various external sources of actual and forecast economic information that relate to the Company's core operations.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- An actual or expected deterioration in the financial instrument's external (if available) or internal credit rating
- Significant deterioration in external market indicators of credit risk for a particular financial instrument, e.g. a significant increase in the credit spread, the credit default swap prices for the debtor, or the length of time or the extent to which the fair value of a financial asset has been less than its amortised cost
- Existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations
- An actual or expected significant deterioration in the operating results of the debtor
- Significant increases in credit risk on other financial instruments of the same debtor
- An actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

Irrespective of the outcome of the above assessment, the Company presumes that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Company has reasonable and supportable information that demonstrates otherwise.

Despite the foregoing, the Company assumes that the credit risk on a financial instrument has not increased significantly since initial recognition if the financial instrument is determined to have low credit risk at the reporting date. A financial instrument is determined to have low credit risk if:

- The financial instrument has a low risk of default
- The debtor has a strong capacity to meet its contractual cash flow obligations in the near term
- Adverse changes in economic and business conditions in the longer term may, but will not necessarily reduce the ability of the borrower to fulfil its contractual cash flow obligations.

The Company considers a financial asset to have low credit risk when the asset has external credit rating of 'investment grade' in accordance with the globally understood definition or if an external rating is not available, the asset has an internal rating of 'performing'. Performing means that the counterparty has a strong financial position and there are no past due amounts.

FUNNZ LTD.**Report and Financial Statements for the period ended 31 December 2022****13****Notes to the Financial Statements (continued)****3 Significant accounting policies (continued)****3.2.3 Impairment of financial assets (continued)**

For financial guarantee contracts, the date that the Company becomes a party to the irrevocable commitment is considered to be the date of initial recognition for the purposes of assessing the financial instrument for impairment. In assessing whether there has been a significant increase in the credit risk since initial recognition of a financial guarantee contracts, the Company considers the changes in the risk that the specified debtor will default on the contract.

The Company regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

Credit-impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- Significant financial difficulty of the issuer or the borrower
- A breach of contract, such as a default or past due event
- The lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider
- It is becoming probable that the borrower will enter bankruptcy or other financial reorganisation
- The disappearance of an active market for that financial asset because of financial difficulties.

Definition of default

The Company considers the following as constituting an event of default for internal credit risk management purposes as historical experience indicates that financial assets that meet either of the following criteria are generally not recoverable:

- When there is a breach of financial covenants by the debtor
- Information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Company, in full (without taking into account any collateral held by the Company).

Irrespective of the above analysis, the Company considers that default has occurred when a financial asset is more than 90 days past due unless the Company has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

Write-off policy

The Company writes off a financial asset when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the debtor has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivables, when the amounts are over two years past due, whichever occurs sooner. Financial assets written off may still be subject to enforcement activities under the Company's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in profit or loss.

Measurement and recognition of expected credit losses

The measurement of expected credit losses is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date; for financial guarantee contracts, the exposure includes the amount of guaranteed debt that has been drawn down as at the reporting date, together with any additional guaranteed amounts expected to be drawn down by the borrower in the future by default date determined based on historical trend, the Company's understanding of the specific future financing needs of the debtors, and other relevant forward-looking information.

FUNNZ LTD.**Report and Financial Statements for the period ended 31 December 2022****14****Notes to the Financial Statements (continued)****3 Significant accounting policies (continued)****3.2.3 Impairment of financial assets (continued)**

For financial assets, the expected credit loss is estimated as the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate. For a lease receivable, the cash flows used for determining the expected credit losses is consistent with the cash flows used in measuring the lease receivable in accordance with IFRS 16.

For a financial guarantee contract, as the Company is required to make payments only in the event of a default by the debtor in accordance with the terms of the instrument that is guaranteed, the expected loss allowance is the expected payments to reimburse the holder for a credit loss that it incurs less any amounts that the Company expects to receive from the holder, the debtor or any other party.

If the Company has measured the loss allowance for a financial instrument at an amount equal to lifetime ECL in the previous reporting period, but determines at the current reporting date that the conditions for lifetime ECL are no longer met, the Company measures the loss allowance at an amount equal to 12-month ECL at the current reporting date, except for assets for which simplified approach was used.

The Company recognises an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account, except for investments in debt instruments that are measured at FVTOCI, for which the loss allowance is recognised in other comprehensive income and accumulated in the investment revaluation reserve, and does not reduce the carrying amount of the financial asset in the statement of financial position.

3.2.4 Derecognition of financial assets

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss. In addition, on derecognition of an investment in a debt instrument classified as at FVTOCI, the cumulative gain or loss previously accumulated in the investments revaluation reserve is reclassified to profit or loss. In contrast, on derecognition of an investment in an equity instrument which the Company has elected on initial recognition to measure at FVTOCI, the cumulative gain or loss previously accumulated in the investments revaluation reserve is not reclassified to profit or loss, but is transferred to retained earnings.

3.3 Financial liabilities and equity**Classification as debt or equity**

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Notes to the Financial Statements (continued)**3 Significant accounting policies (continued)****3.3.1 Financial liabilities**

All financial liabilities are measured subsequently at amortised cost using the effective interest method or at FVTPL.

However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, and financial guarantee contracts issued by the Company, are measured in accordance with the specific accounting policies set out below.

Financial liabilities measured subsequently at amortised cost

Financial liabilities that are not (i) contingent consideration of an acquirer in a business combination, (ii) held-for-trading, or (iii) designated as at FVTPL, are measured subsequently at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.

3.3.2 Foreign exchange gains and losses

For financial liabilities that are denominated in a foreign currency and are measured at amortised cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortised cost of the instruments. These foreign exchange gains and losses are recognised in the 'other gains and losses' line item in profit or loss for financial liabilities that are not part of a designated hedging relationship. For those which are designated as a hedging instrument for a hedge of foreign currency risk foreign exchange gains and losses are recognised in other comprehensive income and accumulated in a separate component of equity.

The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period. For financial liabilities that are measured as at FVTPL, the foreign exchange component forms part of the fair value gains or losses and is recognised in profit or loss for financial liabilities that are not part of a designated hedging relationship.

3.3.3 Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

When the Company exchanges with the existing lender one debt instrument into another one with the substantially different terms, such exchange is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, the Company accounts for substantial modification of terms of an existing liability or part of it as an extinguishment of the original financial liability and the recognition of a new liability. It is assumed that the terms are substantially different if the discounted present value of the cash flows under the new terms, including any fees paid net of any fees received and discounted using the original effective rate is at least 10 percent different from the discounted present value of the remaining cash flows of the original financial liability. If the modification is not substantial, the difference between: the carrying amount of the liability before the modification; and the present value of the cash flows after modification is recognised in profit or loss as the modification gain or loss within other gains and losses.

3.4 Cash and cash equivalents

In the statement of financial position, cash and bank balances comprise cash (i.e. cash on hand and demand deposits) and cash equivalents. Cash equivalents are short-term (generally with original maturity of three months or less), highly liquid investments that are readily convertible to a known amount of cash and which are subject to an insignificant risk of changes in value. Cash equivalents are held for the purpose of meeting short-term cash commitments rather for investment or other purposes.

FUNNZ LTD.**Report and Financial Statements for the period ended 31 December 2022****16****Notes to the Financial Statements (continued)****3 Significant accounting policies (continued)****3.4 Cash and cash equivalents (continued)**

Bank balances for which use by the Company is subject to third party contractual restrictions are included as part of cash unless the restrictions result in a bank balance no longer meeting the definition of cash. Contractual restrictions affecting use of bank balances are disclosed in notes. If the contractual restrictions to use the cash extend beyond 12 months after the end of the reporting period, the related amounts are classified as non-current in the statement of financial position.

3.5 Revenue

Revenue is measured at the fair value of the consideration received or receivable for services provided in the normal course of business, net of value added tax and discounts, where applicable. Revenue is recognised to the extent that it is probable that future economic benefits will flow to the Company and these can be measured reliably. The following specific recognition criteria must also be met before revenue is recognised:

3.5.1 Provision of services

Revenue from the provision of services is recognised in the period in which the services are rendered. For practical purposes, when services are performed by an indeterminate number of acts over a specified period of time, revenue is recognised on a straight-line basis over the specified period unless there is evidence that some other method better represents the stage of completion.

3.6 Foreign currencies

In preparing the financial statements transactions in currencies other than the Company's functional currency (foreign currencies) are recognised at the rates of exchange prevailing on the dates of the transactions. At each reporting date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences are recognised in profit or loss in the period in which they arise except for:

- Exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings
- Exchange differences on transactions entered into to hedge certain foreign currency risks
- Exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur in the foreseeable future (therefore forming part of the net investment in the foreign operation), which are recognised initially in other comprehensive income and reclassified from equity to profit or loss on disposal or partial disposal of the net investment.

3.7 Taxation**3.7.1 Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in profit or loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

A provision is recognised for those matters for which the tax determination is uncertain but it is considered probable that there will be a future outflow of funds to a tax authority. The provisions are measured at the best estimate of the amount expected to become payable. The assessment is based on the judgement of tax professionals within the Company supported by previous experience in respect of such activities and in certain cases based on specialist independent tax advice.

FUNNZ LTD.**Report and Financial Statements for the period ended 31 December 2022****17****Notes to the Financial Statements (continued)****4 Revenue**

Revenue represents the amount receivable for services rendered during the period, net of any indirect taxes, as follows:

	Period ended 2022
	€
Rendering of services	2,242,376

5 Wages and salaries

Wages and salaries for the period comprise of the following:

	Period ended 2022
	€
Wages and Salaries	1,294,674
Employer's Share of Social Security Contributions	52,100
	1,346,774

5.1 Average number of employees

The average number of persons employed by the Company during the period was 30.

6 Loss before taxation

Loss before taxation is stated after charging the following:

	Period ended 2022
	€
Audit fees	3,500

7 Taxation**7.1 Income tax expense**

	Period ended 2022
	€
Current taxation expense	-

As at 31 December 2022, the Company had tax losses and unabsorbed capital allowances carried forward amounting to €89,645. The related deferred tax asset has not been recognised as it was not deemed probable that taxable profits will arise against which the deductible temporary differences can be utilised.

FUNNZ LTD.**Report and Financial Statements for the period ended 31 December 2022**

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Notes to the Financial Statements (continued)**7 Taxation (continued)****7.2 Tax reconciliation**

The tax on the Company's loss before tax differs from the theoretical amount that would arise using the rate applicable to profits as follows:

	Period ended 2022
	€
Loss for the period	(91,255)
Tax at 35%	(31,939)
Tax effect of:	
Expenses disallowed for tax purposes	563
Tax losses carried forward	31,376
	-

8 Trade and other receivables

	2022
	€
Prepayments	76,963
Indirect taxation	45,910
Deposits	49,215
Other receivables	3,565
Amounts due from related parties	346,844
	522,497
Non-current portion	49,215
Current portion	473,282

9 Cash and cash equivalents

Cash and cash equivalents for the purpose of the cash flow statement are as follows:

	2022
	€
Cash at Bank	4,406

10 Share capital

	2022
	€
Authorised share capital	
1,200 Ordinary shares of €1 each	1,200
Issued and 20% paid up share capital	
1,200 Ordinary shares of €1 each	240

FUNNZ LTD.**Report and Financial Statements for the period ended 31 December 2022****19****Notes to the Financial Statements (continued)****11 Trade and other payables**

	2022
	€
Trade payables	369,349
Accruals	67,124
Other payables	180,822
Amounts due to related parties	623
	617,918

12 Related parties**12.1 Related party relationships**

The Company has a related party relationship with its parent, and other group companies.

As at 31 December 2022, the Company's immediate parent is Happy Hour Entertainment Holdings Ltd., a company registered in British Virgin Islands, with its registered office at ABM Chambers, P.O. Box 2283, Road Town Tortola VG 1110, British Virgin Islands.

12.2 Related party transactions

The following are the transactions with related parties for the period ended 31 December:

	2022
	€
Expenses paid for by the Company on behalf of other group companies	179,416
Expenses paid for by other group companies on behalf of the Company	123,195

12.3 Related party balances

The following are the balances with related parties as at 31 December:

	2022
	€
Receivables	
Amounts due from parent company	290,000
Amounts due from other group companies	56,844
	346,844
	2022
	€
Payables	
Amounts due to other group companies	623

Amounts due to and from related parties are unsecured, interest free and repayable on demand.

Notes to the Financial Statements (continued)**13 Financial risk management**

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, price risk and interest rate risk), credit risk, liquidity risk and capital risk. The Company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company's financial performance.

13.1 Market risk**13.1.1 Currency risk**

The Company is not exposed to currency risk.

13.1.2 Price risk

The Company is not exposed to commodity price risk.

13.1.3 Interest rate risk

The Company is not exposed to interest risk.

13.2 Credit risk

Financial assets which potentially subject the Company to concentrations of credit risk consist principally of receivables and cash at bank.

The Company assesses the credit quality of its customers by taking into account financial standing, past experience and other factors as well as continuously monitors defaults of its counterparties. Receivables are presented net of an allowance for doubtful debts. The Company applies the IFRS 9 simplified model of recognising lifetime expected credit losses for all trade receivables. In measuring the expected credit losses, the trade receivables have been assessed on a collective basis as they possess shared credit risk characteristics. They have been grouped based on the days past due.

Cash at bank is placed with reliable financial institutions.

The Company's maximum exposure to credit risk in respect to receivables, other financial assets and cash amounts to €526,903.

13.3 Liquidity risk

The Company's exposure to liquidity risk arises from its obligations to meet its financial liabilities, which comprise of trade and other payables. Prudent liquidity risk management includes maintaining sufficient cash and committed credit facilities. The Company monitors its liquidity on the basis of expected cash flow. This entails projecting cash flows and considering the level of liquid assets necessary to meet the company's obligations as they fall due.

13.4 Capital risk management

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern and to maximise the return to stakeholders through the optimisation of the debt and equity balance.

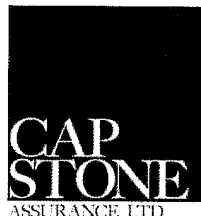
The Company's reserves, as disclosed in the statement of financial position, constitutes its capital. The Company maintains the level of capital by reference to its financial obligations and commitments arising from operational activities. The capital structure is reviewed on an ongoing basis.

Independent Auditors' Report

To the Shareholders of Funnz Ltd.

Report on the Audit of the Financial Statements

Opinion



We have audited the accompanying financial statements of Funnz Ltd. set out on pages 4 - 20 which comprise the statement of financial position as at 31 December 2022, the statement of comprehensive income, statement of changes in equity and cash flows statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the statement of financial position of the Company as at 31 December 2022, and of its financial performance for the period then ended in accordance with International Financial Reporting Standards as adopted by the European Union and have been properly prepared in accordance with the requirements of the Companies Act (Cap. 386).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in accordance with the Accountancy Profession (Code of Ethics for Warrant Holders) Directive issued in terms of the Accountancy Profession Act (Cap. 281) in Malta, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Directors are responsible for the other information. The other information comprises the Directors Report. Our opinion on the financial statements does not cover this information.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

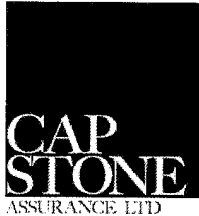
With respect to the Directors' report, we also considered whether the Directors' report includes the disclosures required by Art. 177 of the Companies Act (Cap. 386).

Based on the work we have performed, in our opinion:

Independent Auditors' Report (continued)

To the Shareholders of Funnz Ltd.

- the information given in the Directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with the Companies Act (Cap. 386)



In addition, in light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we are required to report if we have identified material misstatements in the Directors' report and other information. We have nothing to report in this regard.

Responsibilities of the Directors

The Directors are responsible for the preparation of the financial statements that give a true and fair view in accordance with International Financial Reporting Standards as adopted by the European Union, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

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For more information visit www.integrasgroup.com

Registered in England and Wales. Director: Mr. Michael James (Mr.) Jones

Independent Auditors' Report (continued)

To the Shareholders of Funnz Ltd.



- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

Under the Companies Act (Cap. 386) we are required to report to you if, in our opinion:

- We have not received all the information and explanations we require for our audit.
- Adequate accounting records have not been kept, or that returns adequate for our audit have not been received from branches not visited by us.
- The financial statements are not in agreement with the accounting records and returns.

We have nothing to report to you in respect of these responsibilities.

A handwritten signature in blue ink, appearing to read "Kris Baron", written over a horizontal line.

Kris Baron
for and on behalf of
Capstone Assurance Ltd
Registered Auditors

29 September 2025



FINANCIAL STATEMENTS 2023

Curaçao Chamber of Commerce: 163294

Scharlooweg 39

Willemstad, Curaçao

Far Up Entertainment N.V.

Far Up Entertainment N.V.

Financial Statements
December 31, 2023

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Far Up Entertainment N.V.

Financial Statements

December 31, 2023

MANAGING DIRECTOR:

**Allyant Group B.V.
Scharlooweg 39
Willemstad
Curaçao**

Far Up Entertainment N.V.

Financial Statements

December 31, 2023

DIRECTOR'S REPORT:

We are pleased to present you herewith the Financial Statements for the period March 14, 2023 through December 31, 2023.

Summary of activities

To run a digital marketing company in the widest sense of the word.

The Company has the power to perform every act and thing profitable or requisite to the accomplishment of its purpose or connected therewith in the widest sense of the word, including the participation in-, and the incorporation and management of other enterprises and companies.

The Company is authorized to enter into a corporate agreement as meant in article 2:127 of the Civil Code.

Result for the year

During the period under review, the Company recorded a net result of EUR -719.824, details of which are set out in the attached Profit and Loss account.

Curaçao, February 20, 2025



Allyant Group B.V.

Managing Director

Nathaniela Kwidama obo Allyant Group B.V.

Far Up Entertainment N.V.

Balance Sheet as at December 31, 2023

(In EUR, before appropriation of results)

ASSETS	Notes	2023
<u>Financial fixed assets</u>		
Shares in group company	4	1.000.000
		<u>1.000.000</u>
<u>Current assets</u>		
Other receivables and accrued income	5	1.136.079
Cash at banks and in hand	6	337.216
		<u>1.473.295</u>
TOTAL ASSETS		<u><u>2.473.295</u></u>
 SHAREHOLDERS' EQUITY AND LIABILITIES		
<u>Shareholders' equity</u>		
	7	
Issued and fully paid share capital		9.173
Retained earnings		--
Net result for the year		(719.824)
		<u>(710.651)</u>
<u>Current liabilities</u>		
Creditors		10.277
Current account subsidiary	8	916.986
Current account shareholder	9	1.211.092
Current account third party	10	28.914
Other liabilities, accruals and deferred income	11	1.016.677
		<u>3.183.946</u>
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES		<u><u>2.473.295</u></u>

Far Up Entertainment N.V.

Profit and Loss Account for the period March 14, 2023 through December 31, 2023

(In EUR)

	Notes	2023
<u>Income</u>		
Revenue		1.662.572
Direct cost	12	1.886.125
Gross profit/(loss)		(223.553)
<u>Expenses</u>		
General and administrative expenses	13	496.271
		496.271
Result before taxation		(719.824)
Profit tax		--
NET RESULT FOR THE YEAR		(719.824)

Far Up Entertainment N.V.

Notes to the Financial Statements 2023

(In EUR)

1 GENERAL

Company's information and principal activities

The Company is a limited liability company that was incorporated on March 14, 2023 under the laws of Curaçao.

The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 163294.

Principal activities

1a. The purpose of the corporation shall be to supply, market, promote, manage, support, and operate all types of remote gaming activities, comprising all types of games, betting and other interactive games.

b. The Company has the power to act as an online software gaming provider in the widest sense of the word, for clients established in or outside of Curaçao established or residing outside of Curaçao.

2. The Company 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.

2 BASIS OF PREPARATION

a. General principles

The Financial Statements have been prepared in accordance with Book 2 of the Curaçao Civil Code using the Guidelines for annual reporting of the Dutch Accounting Standards Board.

b. Functional and presentation currency

The Financial Statements are presented in Euro (EUR) which is the functional currency of the Company.

3 SIGNIFICANT ACCOUNTING POLICIES

a. General

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

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

Far Up Entertainment N.V.

Notes to the Financial Statements 2023

(In EUR)

b. Receivables

Receivables are valued at face value less a provision for possible uncollectable accounts.

c. Cash and cash equivalents

Cash and cash equivalents are stated at face value.

d. Shareholder's equity

Ordinary shares are classified as equity.

e. 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.

Recognition of income and expenses

f. Revenue

Revenues from the services rendered are recognised in proportion to the services delivered, based on the services rendered up to the balance sheet date in proportion to the total of services to be rendered.

Other operating income results are recognized which are not directly linked to the services as part of the normal, non-incidental operations.

g. Cost of sales

Cost of sales represents the direct and indirect expenses attributable to revenue, purchase expenses related to the goods sold, employee cost, depreciation charges for buildings and equipment, and other operating expenses that are attributable to cost of sales.

Goodwill amortisation is also recognised within cost of sales.

h. Operating expenses

Operating expenses consist primarily of staff costs and corporate professional expenses, both of which are recognised on an accrual basis.

i. Foreign currencies

1) Functional and presentation currency

Items included in the Company's Financial Statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The Financial Statements are presented in Euro (EUR), which is the Company's functional and presentation currency.

2) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the transaction at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit and loss account.

Far Up Entertainment N.V.

Notes to the Financial Statements 2023

(In EUR)

j. Profit tax

The profit tax expense represents tax payable for the year based on currently applicable tax rates.

k. Dividends

Interim dividends are recognised in equity in the year in which they are approved by the Company's Directors. Dividend distribution to the Company's shareholders is recognised in the Company's Financial Statements in the year in which they are approved by the Company's shareholders.

4	SHARES IN GROUP COMPANY	<u>DOMICILE</u>	<u>OWNERSHIP</u>	2023
	Far Up Services Ltd.	Cyprus	100%	1.000.000
				<u>1.000.000</u>
5	OTHER RECEIVABLES AND ACCRUED INCOME			2023
	Prepaid expenses			19.647
	Virtual assets			340.302
	PSP balances			<u>776.130</u>
				<u>1.136.079</u>
6	CASH AT BANKS AND IN HANDS			2023
	One.io			107.216
	Amounts in transit			<u>230.000</u>
				<u>337.216</u>
7	SHAREHOLDERS' EQUITY			2023
	10,000 shares @ USD 1			
	Share capital			<u>9.173</u>

Far Up Entertainment N.V.

Notes to the Financial Statements 2023

(In EUR)

7 SHAREHOLDERS' EQUITY (cont'd)

2023

Movements in the shareholders' equity accounts are as follows:

	fully paid share capital	Retained earnings	Net result for the year	Total
Opening balance	--	--	--	--
Movements during the year	9.173	--	--	9.173
Net result for the year	--	--	(719.824)	(719.824)
Ending balance	<u>9.173</u>	<u>--</u>	<u>(719.824)</u>	<u>(710.651)</u>

In the General Meeting of Shareholders it will be proposed to add the result for the year to the retained earnings.

8 CURRENT ACCOUNT SUBSIDIARY

Far Up Services Ltd.

Opening balance	--
Capital of the subsidiary	1.000.000
Other movements during the period	(83.014)
Ending balance	<u>916.986</u>

9 CURRENT ACCOUNT SHAREHOLDER

2023

Happy Hour Entertainment Holdings

Opening balance	--
Movements during the period	1.211.092
Ending balance	<u>1.211.092</u>

10 CURRENT ACCOUNT THIRD PARTY

2023

The WKND Ltd.

Opening balance	--
Movements during the period	28.914
Ending balance	<u>28.914</u>

Far Up Entertainment N.V.

Notes to the Financial Statements 2023

(In EUR)

11	OTHER LIABILITIES, ACCRUALS AND DEFERRED INCOME	2023
	License fees payable	561.641
	Direct costs payable	365.506
	Players liabilities	77.996
	Other	11.534
		<u>1.016.677</u>
12	DIRECT COST	2023
	License and services	514.270
	Marketing expenses	992.605
	Software and design	379.250
		<u>1.886.125</u>
13	GENERAL AND ADMINISTRATIVE EXPENSES	2023
	Currency exchange differences	250.321
	Bank charges	191.090
	Corporate advisory third parties	51.694
	Corporate management services	1.768
	Transfer in fee	601
	Local MLRO-services	265
	RGRO services	231
	Administration and bookkeeping	150
	Other expenses	151
		<u>496.271</u>



FINANCIAL STATEMENTS 2024

Curaçao Chamber of Commerce: 163294

Scharlooweg 39

Willemstad, Curaçao

Far Up Entertainment N.V.

Far Up Entertainment N.V.

Financial Statements
December 31, 2024

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Far Up Entertainment N.V.

Financial Statements

December 31, 2024

MANAGING DIRECTOR:

**Allyant Group B.V.
Scharlooweg 39
Willemstad
Curaçao**

Far Up Entertainment N.V.

Financial Statements December 31, 2024

DIRECTOR'S REPORT:

We are pleased to present you herewith the Financial Statements for the year January 1, 2024 through December 31, 2024.

Summary of activities

To run a digital marketing company in the widest sense of the word.

The Company has the power to perform every act and thing profitable or requisite to the accomplishment of its purpose or connected therewith in the widest sense of the word, including the participation in-, and the incorporation and management of other enterprises and companies.

The Company is authorized to enter into a corporate agreement as meant in article 2:127 of the Civil Code.

The Company signed a loan agreement with Happy Hour Entertainment Holdings Ltd. for the amount of EUR 1.000.000.

As per December 31, 2024 the HappyHour Group agreed on waiving all fees payable by the Company for the total amount of EUR 2.553.812, to allow the Company to focus on growing its operations in the long-term with a strong balance sheet position.

Result for the year

During the year under review, the Company recorded a net result of EUR 754.432, details of which are set out in the attached Profit and Loss account.

Curaçao, November 14, 2025



Allyant Group B.V.
Managing Director

Signed by : Nathaniela Kwidama obo Allyant Group B.V.

Far Up Entertainment N.V.

Balance Sheet as at December 31, 2024

(In EUR, before appropriation of results)

ASSETS	Notes	2024	2023
<u>Financial fixed assets</u>			
Shares in group company	4	1.000.000	1.000.000
		<u>1.000.000</u>	<u>1.000.000</u>
<u>Current assets</u>			
Current account group company	5	997.095	--
Other receivables and accrued income	6	1.045.794	1.136.079
Cash at banks and in hand	7	326.507	337.216
		<u>2.369.396</u>	<u>1.473.295</u>
TOTAL ASSETS		<u>3.369.396</u>	<u>2.473.295</u>
SHAREHOLDERS' EQUITY AND LIABILITIES			
<u>Shareholders' equity</u>			
	8		
Issued and fully paid share capital		9.173	9.173
Accumulated deficit		(719.824)	--
Net result for the year		754.432	(719.824)
		<u>43.781</u>	<u>(710.651)</u>
<u>Non-current liabilities</u>			
	9		
Loan payable		1.000.000	--
		<u>1.000.000</u>	<u>--</u>
<u>Current liabilities</u>			
Creditors		114.264	10.277
Current account group company	5	--	916.986
Current account shareholder	10	976.616	1.211.092
Current account third party	11	524.640	28.914
Other liabilities, accruals and deferred income	12	710.095	1.016.677
		<u>2.325.615</u>	<u>3.183.946</u>
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		<u>3.369.396</u>	<u>2.473.295</u>

Far Up Entertainment N.V.

Profit and Loss Account for the year

2024

(In EUR)

	Notes	2024	2023
<u>Income</u>			
Revenue		6.932.323	1.639.142
Direct cost	13	7.441.949	2.040.772
Gross profit/(loss)		(509.626)	(401.630)
<u>Expenses</u>			
General and administrative expenses	14	415.614	67.873
		415.614	67.873
Operating result		(925.240)	(469.503)
Currency exchange differences		(840.498)	(250.321)
Interest expenses		(27.534)	--
Waived amounts		2.553.812	--
Result before taxation		760.540	(719.824)
Profit tax		(6.108)	--
NET RESULT FOR THE YEAR		754.432	(719.824)

Far Up Entertainment N.V.

Notes to the Financial Statements 2024

(In EUR)

1 GENERAL

Company's information and principal activities

The Company is a limited liability company that was incorporated on March 14, 2023 under the laws of Curaçao.

The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 163294.

Principal activities

1a. The purpose of the corporation shall be to supply, market, promote, manage, support, and operate all types of remote gaming activities , comprising all types of games, betting and other interactive games.

b. The Company has the power to act as an online software gaming provider in the widest sense of the word, for clients established in or outside of Curaçao established or residing outside of Curaçao.

2. The Company 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.

2 BASIS OF PREPARATION

a. General principles

The Financial Statements have been prepared in accordance with Book 2 of the Curaçao Civil Code using the Guidelines for annual reporting of the Dutch Accounting Standards Board.

b. Functional and presentation currency

The Financial Statements are presented in Euro (EUR) which is the functional currency of the Company.

3 SIGNIFICANT ACCOUNTING POLICIES

a. General

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

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

Far Up Entertainment N.V.

Notes to the Financial Statements 2024

(In EUR)

b. Receivables

Receivables are valued at face value less a provision for possible uncollectable accounts.

c. Cash and cash equivalents

Cash and cash equivalents are stated at face value.

d. Shareholder's equity

Ordinary shares are classified as equity.

e. 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.

Recognition of income and expenses

f. Revenue

Revenues from the services rendered are recognised in proportion to the services delivered, based on the services rendered up to the balance sheet date in proportion to the total of services to be rendered.

Other operating income results are recognized which are not directly linked to the services as part of the normal, non-incidental operations.

g. Cost of sales

Cost of sales represents the direct and indirect expenses attributable to revenue, purchase expenses related to the goods sold, employee cost, depreciation charges for buildings and equipment, and other operating expenses that are attributable to cost of sales.

Goodwill amortisation is also recognised within cost of sales.

h. Operating expenses

Operating expenses consist primarily of staff costs and corporate professional expenses, both of which are recognised on an accrual basis.

Far Up Entertainment N.V.

Notes to the Financial Statements 2024

(In EUR)

i. Foreign currencies

1) Functional and presentation currency

Items included in the Company's Financial Statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The Financial Statements are presented in Euro (EUR), which is the Company's functional and presentation currency.

2) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the transaction at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit and loss account.

j. Profit tax

The profit tax expense represents tax payable for the year based on currently applicable tax rates.

k. Dividends

Interim dividends are recognised in equity in the year in which they are approved by the Company's Directors. Dividend distribution to the Company's shareholders is recognised in the Company's Financial Statements in the year in which they are approved by the Company's shareholders.

4	SHARES IN GROUP COMPANY	<u>DOMICILE</u>	<u>OWNERSHIP</u>	2024	2023
	Far Up Services Ltd.	Cyprus	100%	1.000.000	1.000.000
				<u>1.000.000</u>	<u>1.000.000</u>
5	CURRENT ACCOUNT GROUP COMPANY			2024	2023
	<i>Far Up Services Ltd.</i>				
	Opening balance			(916.986)	--
	Movements during the year				
	- Capital of the subsidiary			--	(1.000.000)
	- Other movements during the year			1.914.081	83.014
	Ending balance			<u>997.095</u>	<u>(916.986)</u>

Far Up Entertainment N.V.

Notes to the Financial Statements 2024

(In EUR)

6 OTHER RECEIVABLES AND ACCRUED INCOME	2024	2023
PSP balances	628.595	776.130
Intangible assets, crypto currencies	343.558	340.302
Prepaid expenses	73.641	19.647
	<u>1.045.794</u>	<u>1.136.079</u>
7 CASH AT BANKS AND IN HANDS	2024	2023
One.io	326.507	107.216
Amounts in transit	--	230.000
	<u>326.507</u>	<u>337.216</u>
8 SHAREHOLDERS' EQUITY	2024	2023
10,000 shares @ USD 1		
Share capital	<u>9.173</u>	<u>9.173</u>

Movements in the shareholders' equity accounts are as follows:

	Issued and fully paid share capital	Accumulated deficit	Net result for the year	Total
Opening balance	9.173	--	(719.824)	(710.651)
Result appropriation	--	(719.824)	719.824	--
Net result for the year	--	--	754.432	754.432
Ending balance	<u>9.173</u>	<u>(719.824)</u>	<u>754.432</u>	<u>43.781</u>

In the General Meeting of Shareholders it will be proposed to add the result for the year to the accumulated deficit.

Far Up Entertainment N.V.

Notes to the Financial Statements 2024

(In EUR)

9	LOAN PAYABLE	2024	2023
	<i>Happy Hour Entertainment Holdings Ltd.</i>		
	Opening balance	--	--
	Movements during the period		
	- Loan facility	1.000.000	--
	- Amounts waived	--	--
	Ending balance	<u>1.000.000</u>	<u>--</u>

Happy Hour Entertainment Holdings Ltd. provided the Company with a loan for the amount of EUR 1.000.000 with effective date February 1, 2024 and repayment date of 5 years.
The interest rate is 3% per annum.

10	CURRENT ACCOUNT SHAREHOLDER	2024	2023
	<i>Happy Hour Entertainment Holdings Ltd.</i>		
	Opening balance	1.211.092	--
	Movements during the period		
	- Other movements during the year	(234.476)	1.211.092
	Ending balance	<u>976.616</u>	<u>1.211.092</u>

11	CURRENT ACCOUNT THIRD PARTY	2024	2023
	<i>The WKND Ltd.</i>		
	Opening balance	28.914	28.914
	Movements during the period		
	- Recharges consultancy fees	495.726	--
	Ending balance	<u>524.640</u>	<u>28.914</u>

Far Up Entertainment N.V.

Notes to the Financial Statements 2024

(In EUR)

12 OTHER LIABILITIES, ACCRUALS AND DEFERRED INCOME	2024	2023
Direct costs payable	536.061	365.506
Services fees payable	71.194	561.641
Players liabilities	60.557	77.996
Interest on loan	27.534	--
Other	14.749	11.534
	<u>710.095</u>	<u>1.016.677</u>
13 DIRECT COST	2024	2023
Marketing expenses	3.209.251	992.605
Gaming licenses fees	18.744	5.000
Services fees	2.015.504	509.270
PSP Fees	1.250.197	178.077
Software and design	985.981	379.250
Fraud and chargeback fees	(37.728)	(23.430)
	<u>7.441.949</u>	<u>2.040.772</u>
14 GENERAL AND ADMINISTRATIVE EXPENSES	2024	2023
Corporate advisory third parties	367.666	51.694
Bank charges	20.210	13.013
Corporate management services	4.599	1.768
Local MLRO-services	4.599	265
RGRO services	4.024	231
Administration and bookkeeping	2.613	150
Transfer in fee	--	601
Other expenses	11.903	151
	<u>415.614</u>	<u>67.873</u>

FAR UP SERVICES LIMITED

FINANCIAL STATEMENTS

Period from 6 April 2023 to 31 December 2023

FAR UP SERVICES LIMITED

FINANCIAL STATEMENTS
Period from 6 April 2023 to 31 December 2023

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FAR UP SERVICES LIMITED

BOARD OF DIRECTORS AND OTHER OFFICERS

Board of Directors:	George Savvides (appointed 7 March 2024) Charalambos Kartoudes (appointed 7 March 2024) Angeliki Panari (appointed 6 April 2023, resigned 7 March 2024)
Company Secretary:	Seamark Secretaries Ltd (appointed 7 March 2024) Christiana Georgiou (appointed 6 April 2023, resigned 7 March 2024)
Independent Auditors:	Crestpro Audit Limited Certified Public Accountants and Registered Auditors Franklin Roosevelt 240 3046 Limassol Cyprus
Registered office:	Apostolou Andrea 11 Hyper Tower, 1st floor, Office 101 Mesa Geitonia, 4007 Limassol Cyprus
Registration number:	HE430568

Crestpro Audit Limited

Certified Public Accountants

Reg. Office: Franklin Roosevelt 240, 3046 Limassol, Cyprus

Crestpro Audit Limited

Certified Public Accountants

Reg. Office: Franklin Roosevelt 240, 3046 Limassol, Cyprus

Crestpro Audit Limited

Certified Public Accountants

Reg. Office: Franklin Roosevelt 240, 3046 Limassol, Cyprus

A handwritten signature in blue ink, appearing to be 'A. M.', is located on the left side of the page.

FAR UP SERVICES LIMITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
 Period from 6 April 2023 to 31 December 2023

	Note	2023 €
Administration expenses	8	<u>(88.495)</u>
Operating loss		(88.495)
Net finance costs	9	<u>(2.613)</u>
Net loss for the period		(91.108)
Other comprehensive income		<u>-</u>
Total comprehensive income for the period		<u><u>(91.108)</u></u>

 The notes on pages 9 to 21 form an integral part of these financial statements.

FAR UP SERVICES LIMITED**STATEMENT OF FINANCIAL POSITION**

31 December 2023

	Note	2023 €
ASSETS		
Current assets		
Receivables	11	919.668
Cash at bank and in hand	12	119.919
		1.039.587
Total assets		1.039.587
EQUITY AND LIABILITIES		
Equity		
Share capital	13	1.000.000
Accumulated losses		(91.108)
Total equity		908.892
Current liabilities		
Trade and other payables	14	130.695
		130.695
Total equity and liabilities		1.039.587

On 16 September 2025 the Board of Directors of Far Up Services Limited authorised these financial statements for issue.

.....

 George Savvides
 Director

.....

 Charalambos Kartoudes
 Director

The notes on pages 9 to 21 form an integral part of these financial statements.

FAR UP SERVICES LIMITED

STATEMENT OF CHANGES IN EQUITY

Period from 6 April 2023 to 31 December 2023

	Note	Share capital €	Accumulated losses €	Total €
Comprehensive income				
Net loss for the period		-	(91.108)	(91.108)
Total comprehensive income for the period		-	(91.108)	(91.108)
Transactions with owners				
Issue of share capital	13	1.000.000	-	1.000.000
Total transactions with owners		1.000.000	-	1.000.000
Balance at 31 December 2023		1.000.000	(91.108)	908.892

Companies, which do not distribute 70% of their profits after tax, as defined by the Special Contribution for the Defence of the Republic Law, within two years after the end of the relevant tax year, will be deemed to have distributed this amount as dividend on the 31 of December of the second year. The amount of the deemed dividend distribution is reduced by any actual dividend already distributed by 31 December of the second year for the year the profits relate. The Company pays special defence contribution on behalf of the shareholders over the amount of the deemed dividend distribution at a rate of 17% (applicable since 2014) when the entitled shareholders are natural persons tax residents of Cyprus and have their domicile in Cyprus. In addition, the Company pays on behalf of the shareholders General Healthcare System (GHS) contribution at a rate of 2,65%, when the entitled shareholders are natural persons tax residents of Cyprus, regardless of their domicile.

The notes on pages 9 to 21 form an integral part of these financial statements.

FAR UP SERVICES LIMITED

STATEMENT OF CASH FLOWS

Period from 6 April 2023 to 31 December 2023

	2023
	€
CASH FLOWS FROM OPERATING ACTIVITIES	
Loss before tax	(91.108)
	(91.108)
Changes in working capital:	
Increase in receivables	(919.668)
Increase in trade and other payables	130.695
Cash used in operations	(880.081)
CASH FLOWS FROM INVESTING ACTIVITIES	-
CASH FLOWS FROM FINANCING ACTIVITIES	
Proceeds from issue of share capital	1.000.000
Net cash generated from financing activities	1.000.000
Net increase in cash and cash equivalents	119.919
Cash and cash equivalents at beginning of the period	-
Cash and cash equivalents at end of the period	119.919

12

The notes on pages 9 to 21 form an integral part of these financial statements.

FAR UP SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Period from 6 April 2023 to 31 December 2023

1. Incorporation and principal activities

Country of incorporation

The Company Far Up Services Limited (the "Company") was incorporated in Cyprus on 6 April 2023 as a private limited liability company under the provisions of the Cyprus Companies Law, Cap. 113. Its registered office is at Apostolou Andrea 11, Hyper Tower, 1st floor, Office 101, Mesa Geitonia, 4007 Limassol, Cyprus.

Principal activity

The Company did not enter into any activities during the period ended 31 December 2023.

In 2023, the Company applied to the Estonian Tax and Customs Department for a gambling licence. On 11 March 2024, the Company was granted a termless operating licence for organizing gambling, and on 27 June 2024, it received a gambling operating permit valid until 27 June 2029.

2. Basis of preparation

The financial statements have been prepared in accordance with IFRS Accounting Standards as adopted by the European Union (EU) and the requirements of the Cyprus Companies Law, Cap. 113. The financial statements have been prepared under the historical cost convention.

3. Adoption of new or revised standards and interpretations

During the current period the Company adopted all the new and revised IFRS Accounting Standards that are relevant to its operations and are effective for accounting periods beginning on 6 April 2023.

4. Material accounting policy information

The material accounting policies adopted in the preparation of these financial statements are set out below.

Management seeks not to reduce the understandability of these financial statements by obscuring material information with immaterial information. Hence, only material accounting policy information is disclosed, where relevant, in the related disclosure notes.

Finance costs

Interest expense and other borrowing costs are charged to profit or loss as incurred.

Foreign currency translation

(1) Functional and presentation currency

Items included in the Company's financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Euro (€), which is the Company's functional and presentation currency.

(2) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Tax

Current tax liabilities and assets are measured at the amount expected to be paid to or recovered from the taxation authorities, using the tax rates and laws that have been enacted, or substantively enacted, by the reporting date.

FAR UP SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Period from 6 April 2023 to 31 December 2023

4. Material accounting policy information (continued)

Financial assets - Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through OCI or through profit or loss), and
- those to be measured at amortised cost.

The classification and subsequent measurement of debt financial assets depends on: (i) the Company's business model for managing the related assets portfolio and (ii) the cash flow characteristics of the asset. On initial recognition, the Company may irrevocably designate a debt financial asset that otherwise meets the requirements to be measured at amortized cost or at FVOCI or at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

For investments in equity instruments that are not held for trading, the classification will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income (FVOCI). This election is made on an investment-by-investment basis.

All other financial assets are classified as measured at FVTPL.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or OCI. For investments in equity instruments that are not held for trading, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income (FVOCI).

Financial assets - Recognition and derecognition

All purchases and sales of financial assets that require delivery within the time frame established by regulation or market convention ("regular way" purchases and sales) are recorded at trade date, which is the date when the Company commits to deliver a financial instrument. All other purchases and sales are recognised when the entity becomes a party to the contractual provisions of the instrument.

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

Financial assets - Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVTPL are expensed in profit or loss. Fair value at initial recognition is best evidenced by the transaction price. A gain or loss on initial recognition is only recorded if there is a difference between fair value and transaction price which can be evidenced by other observable current market transactions in the same instrument or by a valuation technique whose inputs include only data from observable markets.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

FAR UP SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Period from 6 April 2023 to 31 December 2023

4. Material accounting policy information (continued)

Financial assets - impairment - credit loss allowance for ECL

The Company assesses on a forward-looking basis the ECL for debt instruments (including loans) measured at amortised cost and FVOCI and exposure arising from loan commitments and financial guarantee contracts. The Company measures ECL and recognises credit loss allowance at each reporting date. The measurement of ECL reflects: (i) an unbiased and probability weighted amount that is determined by evaluating a range of possible outcomes, (ii) time value of money and (iii) all reasonable and supportable information that is available without undue cost and effort at the end of each reporting period about past events, current conditions and forecasts of future conditions.

The carrying amount of the financial assets is reduced through the use of an allowance account, and the amount of the loss is recognised in the statement of profit or loss and other comprehensive income within "net impairment losses on financial and contract assets. Subsequent recoveries of amounts for which loss allowance was previously recognised are credited against the same line item.

Debt instruments carried at amortised cost are presented in the statement of financial position net of the allowance for ECL. For loan commitments and financial guarantee contracts, a separate provision for ECL is recognised as a liability in the statement of financial position.

For debt instruments at FVOCI, an allowance for ECL is recognised in profit or loss and it affects fair value gains or losses recognised in OCI rather than the carrying amount of those instruments.

The impairment methodology applied by the Company for calculating expected credit losses depends on the type of financial asset assessed for impairment. Specifically:

For trade receivables and contract assets, including trade receivables and contract assets with a significant financing component, and lease receivables the Company applies the simplified approach permitted by IFRS 9, which requires lifetime expected credit losses to be recognised from initial recognition of the financial assets.

For all other financial instruments that are subject to impairment under IFRS 9, the Company applies general approach - three stage model for impairment. The Company applies a three stage model for impairment, based on changes in credit quality since initial recognition. A financial instrument that is not credit-impaired on initial recognition is classified in Stage 1.

Financial assets in Stage 1 have their ECL measured at an amount equal to the portion of lifetime ECL that results from default events possible within the next 12 months or until contractual maturity, if shorter ("12 Months ECL"). If the Company identifies a significant increase in credit risk ("SICR") since initial recognition, the asset is transferred to Stage 2 and its ECL is measured based on ECL on a lifetime basis, that is, up until contractual maturity but considering expected prepayments, if any ("Lifetime ECL"). Refer to note 6, Credit risk section, for a description of how the Company determines when a SICR has occurred. If the Company determines that a financial asset is credit-impaired, the asset is transferred to Stage 3 and its ECL is measured as a Lifetime ECL. The Company's definition of credit impaired assets and definition of default is explained in note 6, Credit risk section.

Additionally the Company has decided to use the low credit risk assessment exemption for investment grade financial assets. Refer to note 6, Credit risk section for a description of how the Company determines low credit risk financial assets.

Financial assets - Reclassification

Financial instruments are reclassified only when the business model for managing those assets changes. The reclassification has a prospective effect and takes place from the start of the first reporting period following the change.

FAR UP SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Period from 6 April 2023 to 31 December 2023

4. Material accounting policy information (continued)

Financial assets - write-off

Financial assets are written-off, in whole or in part, when the Company exhausted all practical recovery efforts and has concluded that there is no reasonable expectation of recovery. The write-off represents a derecognition event. The Company may write-off financial assets that are still subject to enforcement activity when the Company seeks to recover amounts that are contractually due, however, there is no reasonable expectation of recovery.

Financial assets - modification

The Company sometimes renegotiates or otherwise modifies the contractual terms of the financial assets. The Company assesses whether the modification of contractual cash flows is substantial considering, among other, the following factors: any new contractual terms that substantially affect the risk profile of the asset (e.g. profit share or equity-based return), significant change in interest rate, change in the currency denomination, new collateral or credit enhancement that significantly affects the credit risk associated with the asset or a significant extension of a loan when the borrower is not in financial difficulties.

If the modified terms are substantially different, the rights to cash flows from the original asset expire and the Company derecognises the original financial asset and recognises a new asset at its fair value. The date of renegotiation is considered to be the date of initial recognition for subsequent impairment calculation purposes, including determining whether a SICR has occurred. The Company also assesses whether the new loan or debt instrument meets the SPPI criterion. Any difference between the carrying amount of the original asset derecognised and fair value of the new substantially modified asset is recognised in profit or loss, unless the substance of the difference is attributed to a capital transaction with owners.

In a situation where the renegotiation was driven by financial difficulties of the counterparty and inability to make the originally agreed payments, the Company compares the original and revised expected cash flows to assets whether the risks and rewards of the asset are substantially different as a result of the contractual modification. If the risks and rewards do not change, the modified asset is not substantially different from the original asset and the modification does not result in derecognition. The Company recalculates the gross carrying amount by discounting the modified contractual cash flows by the original effective interest rate, and recognises a modification gain or loss in profit or loss.

Cash and cash equivalents

For the purpose of the statement of cash flows, cash and cash equivalents comprise cash at bank. Cash and cash equivalents are carried at amortised cost because: (i) they are held for collection of contractual cash flows and those cash flows represent SPPI, and (ii) they are not designated at FVTPL.

Classification as financial assets at amortised cost

These amounts generally arise from transactions outside the usual operating activities of the Company. They are held with the objective to collect their contractual cash flows and their cash flows represent solely payments of principal and interest. Accordingly, these are measured at amortised cost using the effective interest method, less provision for impairment. Financial assets at amortised cost are classified as current assets if they are due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current assets.

Financial liabilities - measurement categories

Financial liabilities are initially recognised at fair value and classified as subsequently measured at amortised cost, except for (i) financial liabilities at FVTPL: this classification is applied to derivatives, financial liabilities held for trading (e.g. short positions in securities), contingent consideration recognised by an acquirer in a business combination and other financial liabilities designated as such at initial recognition and (ii) financial guarantee contracts and loan commitments.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

FAR UP SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Period from 6 April 2023 to 31 December 2023

4. Material accounting policy information (continued)

Financial liabilities - Modifications

An exchange between the Company and its original lenders of debt instruments with substantially different terms, as well as substantial modifications of the terms and conditions of existing financial liabilities, are accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The terms are substantially different if the discounted present value of the cash flows under the new terms, including any fees paid net of any fees received and discounted using the original effective interest rate, is at least 10% different from the discounted present value of the remaining cash flows of the original financial liability. (In addition, other qualitative factors, such as the currency that the instrument is denominated in, changes in the type of interest rate, new conversion features attached to the instrument and change in loan covenants are also considered.)

If an exchange of debt instruments or modification of terms is accounted for as an extinguishment, any costs or fees incurred are recognised as part of the gain or loss on the extinguishment. If the exchange or modification is not accounted for as an extinguishment, any costs or fees incurred adjust the carrying amount of the liability and are amortised over the remaining term of the modified liability.

Modifications of liabilities that do not result in extinguishment are accounted for as a change in estimate using a cumulative catch up method, with any gain or loss recognised in profit or loss, unless the economic substance of the difference in carrying values is attributed to a capital transaction with owners and is recognised directly to equity.

Borrowing costs are interest and other costs that the Company incurs in connection with the borrowing of funds, including interest on borrowings, amortisation of discounts or premium relating to borrowings, amortisation of ancillary costs incurred in connection with the arrangement of borrowings, finance lease charges and exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset, being an asset that necessarily takes a substantial period of time to get ready for its intended use or sale, are capitalised as part of the cost of that asset, when it is probable that they will result in future economic benefits to the Company and the costs can be measured reliably.

Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously. This is not generally the case with master netting agreements, and the related assets and liabilities are presented gross in the statement of financial position.

Prepayments

Prepayments are carried at cost less provision for impairment. A prepayment is classified as non-current when the goods or services relating to the prepayment are expected to be obtained after one year, or when the prepayment relates to an asset which will itself be classified as non-current upon initial recognition. Prepayments to acquire assets are transferred to the carrying amount of the asset once the Company has obtained control of the asset and it is probable that future economic benefits associated with the asset will flow to the Company. Other prepayments are written off to profit or loss when the goods or services relating to the prepayments are received. If there is an indication that the assets, goods or services relating to a prepayment will not be received, the carrying value of the prepayment is written down accordingly and a corresponding impairment loss is recognised in profit or loss.

Share capital

Ordinary shares are classified as equity.

FAR UP SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Period from 6 April 2023 to 31 December 2023

5. New accounting pronouncements

At the date of approval of these financial statements, standards and interpretations were issued by the International Accounting Standards Board which were not yet effective. Some of them were adopted by the European Union and others not yet. The Board of Directors expects that the adoption of these accounting standards in future periods will not have a material effect on the financial statements of the Company.

6. Financial risk management

Financial risk factors

The Company is exposed to credit risk, liquidity risk, currency risk and capital risk management arising from the financial instruments it holds. The risk management policies employed by the Company to manage these risks are discussed below:

6.1 Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to meet an obligation. Credit risk arises from cash and cash equivalents, deposits with banks and financial institutions, as well as outstanding receivables.

(i) Risk management

Credit risk is managed on a group basis. For banks and financial institutions, the Company has established policies whereby the majority of bank balances are held with independently rated parties with a minimum rating of 'C'.

If wholesale customers are independently rated, these ratings are used. Otherwise, if there is no independent rating, Management assesses the credit quality of the customer, taking into account its financial position, past experience and other factors.

There are no significant concentrations of credit risk, whether through exposure to individual customers, specific industry sectors and/or regions.

The Company's investments in debt instruments are considered to be low risk investments. The credit ratings of the investments are monitored for credit deterioration.

These policies enable the Company to reduce its credit risk significantly.

(ii) Impairment of financial assets

The Company has the following types of financial assets that are subject to the expected credit loss model:

- cash and cash equivalents
- credit commitments

The impairment methodology applied by the Company for calculating expected credit losses depends on the type of financial asset assessed for impairment. Specifically:

- For trade receivables the Company applies the simplified approach permitted by IFRS 9, which requires lifetime expected losses to be recognised from initial recognition of the financial assets.
- For all other financial assets that are subject to impairment under IFRS 9, the Company applies general approach - three stage model for impairment. The Company applies a three-stage model for impairment, based on changes in credit quality since initial recognition. A financial asset that is not credit-impaired on initial recognition is classified in Stage 1. Financial assets in Stage 1 have their ECL measured at an amount equal to the portion of lifetime ECL that results from default events possible within the next 12 months or until contractual maturity, if shorter ("12 Months ECL"). If the Company identifies a significant increase in credit risk ("SICR") since initial recognition, the asset is transferred to Stage 2 and its ECL is measured based on ECL on a lifetime basis, that is, up until contractual maturity but considering expected prepayments, if any ("Lifetime ECL"). If the Company determines that a financial asset is credit-impaired, the asset is transferred to Stage 3 and its ECL is measured as a Lifetime ECL.

FAR UP SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Period from 6 April 2023 to 31 December 2023

6. Financial risk management (continued)

6.1 Credit risk (continued)

(ii) Impairment of financial assets (continued)

Impairment losses are presented as net impairment losses on financial and contract assets within operating profit. Subsequent recoveries of amounts previously written off are credited against the same line item.

Significant increase in credit risk

The Company considers the probability of default upon initial recognition of the asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of a default occurring on the financial asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forward-looking information. Especially the following indicators are incorporated:

- internal credit rating
- external credit rating (as far as available)
- actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the borrower's/counterparty's ability to meet its obligations
- actual or expected significant changes in the operating results of the borrower/counterparty
- significant increases in credit risk on other financial instruments of the same borrower/counterparty
- significant changes in the value of the collateral supporting the obligation or in the quality of third-party guarantees or credit enhancements
- significant changes in the expected performance and behaviour of the borrower/counterparty, including changes in the payment status of counterparty in the Company and changes in the operating results of the borrower/counterparty.

Macroeconomic information (such as market interest rates or growth rates) is incorporated as part of the internal rating model. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables. The Company has identified the GDP and the unemployment rate of the countries in which it sells its goods and services to be the most relevant factors, and accordingly adjusts the historical loss rates based on expected changes in these factors. No significant changes to estimation techniques or assumptions were made during the reporting period.

Regardless of the analysis above, a significant increase in credit risk is presumed if a debtor is more than 30 days past due in making a contractual payment.

Low credit risk

The Company has decided to use the low credit risk assessment exemption for investment grade financial assets. Management consider 'low credit risk' for listed bonds to be an investment grade credit rating with at least one major rating agency. Other instruments are considered to be low credit risk when they have a low risk of default and the issuer has a strong capacity to meet its contractual cash flow obligations in the near term.

Default

A default on a financial asset is when the counterparty fails to make contractual payments within 90 days of when they fall due.

Write-off

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Company. The Company categorises a debt financial asset for write off when a debtor fails to make contractual payments greater than 180 days past due. Where debt financial assets have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised in profit or loss.

FAR UP SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Period from 6 April 2023 to 31 December 2023

6. Financial risk management (continued)

6.1 Credit risk (continued)

(ii) Impairment of financial assets (continued)

The Company's exposure to credit risk for each class of (asset/instrument) subject to the expected credit loss model is set out below:

Receivables from related parties

For receivables from related parties lifetime ECL was provided for them upon initial application of IFRS 9 until these financial assets are derecognised as it was determined on initial application of IFRS 9 that it would require undue cost and effort to determine whether their credit risk has increased significantly since initial recognition to the date of initial application of IFRS 9.

For any new loans to related parties, which are not purchased or originated credit-impaired financial assets, the impairment loss is recognised as 12-month ECL on initial recognition of such instruments and subsequently the Company assesses whether there was a significant increase in credit risk.

The gross carrying amounts below represent the Company's maximum exposure to credit risk on these assets as at 31 December 2023:

Company internal credit rating	2023 €
Performing	<u>916.986</u>
Total	<u>916.986</u>

The Company does not hold any collateral as security for any receivables from related parties.

There were no significant receivables from related parties written off during the period that are subject to enforcement activity.

Cash and cash equivalents

The Company assesses, on a group basis, its exposure to credit risk arising from cash at bank. This assessment takes into account, ratings from external credit rating institutions and internal ratings, if external are not available.

Bank deposits held with banks with investment grade rating are considered as low credit risk.

The gross carrying amounts below represent the Company's maximum exposure to credit risk on these assets as at 31 December 2023:

Company internal credit rating	External credit rating	2023 €
Performing	Non rated	<u>119.919</u>
Total		<u>119.919</u>

The ECL on current accounts is considered to be approximate to 0, unless the bank is subject to capital controls. The ECL on deposits accounts is calculated by considering published PDs for the rating as per Moody's and an LGD of 40-60% as published by ECB.

The Company does not hold any collateral as security for any cash at bank balances.

There were no significant cash at bank balances written off during the period that are subject to enforcement activity.

FAR UP SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Period from 6 April 2023 to 31 December 2023

6. Financial risk management (continued)

6.2 Liquidity risk

Liquidity risk is the risk that arises when the maturity of assets and liabilities does not match. An unmatched position potentially enhances profitability, but can also increase the risk of losses. The Company has procedures with the object of minimising such losses such as maintaining sufficient cash and other highly liquid current assets and by having available an adequate amount of committed credit facilities.

6.3 Currency risk

Currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates. Currency risk arises when future commercial transactions and recognised assets and liabilities are denominated in a currency that is not the Company's measurement currency. The Company is exposed to foreign exchange risk arising from various currency exposures primarily with respect to the US Dollar. The Company's Management monitors the exchange rate fluctuations on a continuous basis and acts accordingly.

6.4 Capital risk management

Capital includes equity shares.

The Company manages its capital to ensure that it will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the debt and equity balance.

7. Critical accounting estimates, judgments and assumptions

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

- **Calculation of loss allowance**

When measuring expected credit losses the Company uses reasonable and supportable forward looking information, which is based on assumptions for the future movement of different economic drivers and how these drivers will affect each other.

Loss given default is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, taking into account cash flows from collateral and integral credit enhancements.

Probability of default constitutes a key input in measuring ECL. Probability of default is an estimate of the likelihood of default over a given time horizon, the calculation of which includes historical data, assumptions and expectations of future conditions.

Critical judgements in applying the Company's accounting policies

- **Impairment of financial assets**

The loss allowances for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period. Details of the key assumptions and inputs used are disclosed in note 6, Credit risk section.

FAR UP SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Period from 6 April 2023 to 31 December 2023

8. Administration expenses

	2023 €
Incorporation expenses	2.800
Licenses and taxes	47.940
Auditors' remuneration	1.785
Accounting fees	1.785
Legal and professional	34.185
	<u>88.495</u>

9. Finance costs

	2023 €
Net foreign exchange losses	364
Sundry finance expenses	2.249
Finance costs	<u>2.613</u>

10. Tax

The tax on the Company's results before tax differs from theoretical amount that would arise using the applicable tax rates as follows:

	2023 €
Loss before tax	<u>(91.108)</u>
Tax calculated at the applicable tax rates	(11.389)
Tax effect of expenses not deductible for tax purposes	2.502
Tax effect of tax loss for the period	8.887
Tax charge	<u>-</u>

The corporation tax rate is 12,5%.

Under certain conditions interest income may be subject to defence contribution at the rate of 30% (reduced to 17% as of 1 January 2024). In such cases this interest will be exempt from corporation tax. In certain cases, dividends received from abroad may be subject to defence contribution at the rate of 17%.

Gains on disposal of qualifying titles (including shares, bonds, debentures, rights thereon etc) are exempt from Cyprus income tax.

Due to tax losses sustained in the period, no tax liability arises on the Company. Under current legislation, tax losses may be carried forward and be set off against taxable income of the five succeeding years.

11. Receivables

	2023 €
Receivables from parent (Note 16.1)	916.986
Deposits and prepayments	2.682
	<u>919.668</u>

FAR UP SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Period from 6 April 2023 to 31 December 2023

11. Receivables (continued)

The fair values of receivables due within one year approximate to their carrying amounts as presented above.

The exposure of the Company to credit risk and impairment losses in relation to receivables is reported in note 6 of the financial statements.

12. Cash at bank and in hand

Cash balances are analysed as follows:

	2023
	€
Cash at bank and in hand	119.919
	119.919

The exposure of the Company to credit risk and impairment losses in relation to cash and cash equivalents is reported in note 6 of the financial statements.

13. Share capital

	2023	2023
	Number of	€
	shares	
Authorised		
Ordinary shares of €1 each	<u>1.000.000</u>	<u>1.000.000</u>
Issued and fully paid		
Issue of shares	<u>1.000.000</u>	<u>1.000.000</u>
Balance at 31 December	<u>1.000.000</u>	<u>1.000.000</u>

Authorised capital

Under its Memorandum the Company fixed its share capital at 1.000.000 ordinary shares of nominal value of €1 each.

Issued capital

Upon incorporation on 6 April 2023 the Company issued to the subscribers of its Memorandum of Association 1.000.000 ordinary shares of €1 each at par.

14. Trade and other payables

	2023
	€
Accruals	3.570
Other creditors	2.315
Payables to other related parties (Note 16.2)	<u>124.810</u>
	<u>130.695</u>

The fair values of trade and other payables due within one year approximate to their carrying amounts as presented above.

FAR UP SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Period from 6 April 2023 to 31 December 2023

15. Operating Environment of the Company

The geopolitical situation in Eastern Europe intensified on 24 February 2022 with the commencement of the conflict between Russia and Ukraine. As at the date of authorising these financial statements for issue, the conflict continues to evolve as military activity proceeds. In addition to the impact of the events on entities that have operations in Russia, Ukraine, or Belarus or that conduct business with their counterparties, the conflict is increasingly affecting economies and financial markets globally and exacerbating ongoing economic challenges.

The European Union as well as United States of America, Switzerland, United Kingdom and other countries imposed a series of restrictive measures (sanctions) against the Russian and Belarussian government, various companies, and certain individuals. The sanctions imposed include an asset freeze and a prohibition from making funds available to the sanctioned individuals and entities. In addition, travel bans applicable to the sanctioned individuals prevents them from entering or transiting through the relevant territories. The Republic of Cyprus has adopted the United Nations and European Union measures. The rapid deterioration of the conflict in Ukraine may as well lead to the possibility of further sanctions in the future.

Emerging uncertainty regarding global supply of commodities due to the conflict between Russia and Ukraine conflict may also disrupt certain global trade flows and place significant upwards pressure on commodity prices and input costs as seen through early March 2022. Challenges for companies may include availability of funding to ensure access to raw materials, ability to finance margin payments and heightened risk of contractual non-performance.

The Israel-Gaza conflict has escalated significantly after Hamas launched a major attack on 7 October 2023. Companies with material subsidiaries, operations, investments, contractual arrangements or joint ventures in the War area might be significantly exposed. Entities that do not have direct exposure to Israel and Gaza Strip are likely to be affected by the overall economic uncertainty and negative impacts on the global economy and major financial markets arising from the war. This is a volatile period and situation, however, the Company is not directly exposed. Management will continue to monitor the situation closely and take appropriate actions when and if needed.

The impact on the Company largely depends on the nature and duration of uncertain and unpredictable events, such as further military action, additional sanctions, and reactions to ongoing developments by global financial markets.

The financial effect of the current crisis on the global economy and overall business activities cannot be estimated with reasonable certainty at this stage, due to the pace at which the conflict prevails and the high level of uncertainties arising from the inability to reliably predict the outcome.

The Company has limited direct exposure to Russia, Ukraine, and Belarus and as such does not expect significant impact from direct exposures to these countries.

Despite the limited direct exposure, the conflict is expected to negatively impact the tourism and services industries in Cyprus. Furthermore, the increasing energy prices, fluctuations in foreign exchange rates, unease in stock market trading, rises in interest rates, supply chain disruptions and intensified inflationary pressures may indirectly impact the operations of the Company. The indirect implications will depend on the extent and duration of the crisis and remain uncertain.

Management has considered the unique circumstances and the risk exposures of the Company and has concluded that there is no significant impact in the Company's profitability position. The event is not expected to have an immediate material impact on the business operations. Management will continue to monitor the situation closely.

16. Related party transactions

The Company is controlled by Far Up Entertainment N.V., incorporated in Curacao, which owns 100% of the Company's shares.

FAR UP SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
Period from 6 April 2023 to 31 December 2023

16. Related party transactions (continued)

The following transactions were carried out with related parties:

16.1 Receivables from related parties (Note 11)

	2023
<u>Name</u>	€
Far Up Entertainment N.V.	<u>916.986</u>
	<u>916.986</u>

The receivable from related party was provided interest free and there was no specified repayment date.

16.2 Payables to related parties (Note 14)

	2023
<u>Name</u>	€
Happy Hour Entertainment Holdings Ltd	<u>124.810</u>
	<u>124.810</u>

The payable to related party was provided interest free and there was no specified repayment date.

17. Contingent liabilities

The Company had no contingent liabilities as at 31 December 2023.

18. Commitments

The Company had no capital or other commitments as at 31 December 2023.

19. Events after the reporting period

As explained in note 15 the geopolitical situation in Eastern Europe and the Middle East remains intense with the continuation of the conflict between Russia and Ukraine and the Israel-Gaza conflict. As at the date of authorising these financial statements for issue, the conflicts continue to evolve as military activity proceeds and additional sanctions are imposed.

In 2023, the Company applied to the Estonian Tax and Customs Department for a gambling licence. On 11 March 2024, the Company was granted a termless operating licence for organizing gambling, and on 27 June 2024, it received a gambling operating permit valid until 27 June 2029.

Except from the matters mentioned above, there were no other material events after the reporting period, which have a bearing on the understanding of the financial statements.

Independent auditor's report on pages 2 to 4

FAR UP SERVICES LIMITED

**ADDITIONAL INFORMATION TO THE STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME**

CONTENTS	PAGE
Detailed income statement	1
Operating expenses	2
Finance costs	3
Computation of corporation tax	4
Calculation of tax losses for the five-year period	4

FAR UP SERVICES LIMITED

DETAILED INCOME STATEMENT
Period from 6 April 2023 to 31 December 2023

	Page	2023 €
Operating expenses		
Administration expenses	2	<u>(88.495)</u>
Operating loss		(88.495)
Finance costs	3	<u>(2.613)</u>
Net loss for the period before tax		<u>(91.108)</u>

FAR UP SERVICES LIMITED

OPERATING EXPENSES

Period from 6 April 2023 to 31 December 2023

	2023 €
Administration expenses	
Incorporation expenses	2.800
Licenses and taxes	47.940
Auditors' remuneration	1.785
Accounting fees	1.785
Legal and professional	34.185
	<u>88.495</u>

FAR UP SERVICES LIMITED

FINANCE COSTS
Period from 6 April 2023 to 31 December 2023

	2023 €
Finance costs	
Sundry finance expenses	
Bank charges	2.249
Net foreign exchange losses	
Realised foreign exchange loss	364
	2.613

FAR UP SERVICES LIMITED

COMPUTATION OF CORPORATION TAX
Period from 6 April 2023 to 31 December 2023

Net loss per income statement	Page 1	€	€ (91.108)
Add:			
Benefit from transactions falling under Article 33		16.850	
Realised foreign exchange loss		364	
Incorporation expenses		<u>2.800</u>	
			<u>20.014</u>
Net loss for the year			<u><u>(71.094)</u></u>

CALCULATION OF TAX LOSSES FOR THE FIVE-YEAR PERIOD

Tax year	2018	2019	2020	2021	2022	2023
	€	€	€	€	€	€
Profits/(losses) for the tax year	-	-	-	-	-	(71.094)
Gains Offset (€)	-	-	-	-	-	-
- Year						
Gains Offset (€)	-	-	-	-	-	-
- Year						
Gains Offset (€)	-	-	-	-	-	-
- Year						
Gains Offset (€)	-	-	-	-	-	-
- Year						
Gains Offset (€)	-	-	-	-	-	-
- Year						

Net loss carried forward	<u><u>(71.094)</u></u>
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Funnz Ltd (previously The Wknd Ltd) - Statement of Financial Position as at 31.12.2023

ASSETS

CURRENT ASSETS

BALANCE AS AT 31.12.2023

<i>Cash & cash equivalents</i>	One.io	€0.00
	Revolut	€0.00
	Funds In Transit	€0.00
	ConnectPay UAB	€55,521.46
	Mastercard	€0.00
	Soldo	€45,305.34
	TOTAL CASH & CASH EQUIVALENTS	€100,826.80
<i>Trade & other receivables</i>	Wages Control Account	€0.00
	Security Deposit	€64,831.91
	Debtors Control Account	€0.00
	Prepayments & Accrued Income	€150,517.31
	VAT Input	€14,988.17
	TOTAL TRADE & OTHER RECEIVABLES	€230,337.39
	TOTAL CURRENT ASSETS	€331,164.19
	TOTAL ASSETS	€331,164.19

LIABILITIES**CURRENT LIABILITIES*****Intercompany balances***

1UP Services	€0.00
Blixx Gaming	€59,695.00
FarUp Entertainment	€28,914.41
FarUp Services	€2,065.00
Highroller	€1,650.25
Happy Hour Entertainment Holdings	€290,000.11
Wedia	€0.00
XG Web3 Services Ltd	€5,685.22
Livespins	-€865.17
Flows	€0.00
Happy Hour Advisory Services Ltd	-€46,628.00
1UP Entertainment	-€744,321.97
TOTAL INTERCOMPANY BALANCES	-€403,805.15

Trade & other payables

Creditors Control Account	€229,160.34
CLR - Tax & Ssc & Mltf	-€33,637.24
Accruals	-€193,931.17
Suspense	€0.00
TOTAL TRADE & OTHER PAYABLES	€1,591.93

TOTAL CURRENT LIABILITIES **-€402,213.22**

TOTAL LIABILITIES **-€402,213.22**

EQUITY***Equity***

Ordinary Share Capital	-€240.00
Retained earnings	€71,289.03
TOTAL EQUITY	€71,049.03

TOTAL EQUITY AND LIABILITIES **-€331,164.19**

Funnz Ltd (previously The Wknd Ltd) - Income Statement for the period ended 31.12.2023**Profit or Loss****For the period ended 31.12.2023*****Revenue***

Revenues from Consultancy	-€6,260,399.27
Revenues from Services Agreements	€0.00
Other Revenue	-€3,276.89
TOTAL REVENUE	-€6,263,676.16

Cost of Sales

PLATFORM COST	€1,174,111.81
Product Design	€2,610.00
Custom Developments	€0.00
HOSTING FEE (Maintenance Pragmatic)	€70,377.46
TOTAL COST OF SALES	€1,247,099.27

Operating Expenses***Traveling Costs***

Travel & Entertainment - Other	€2,980.75
Travel - Hotels	€68,914.13
Travel - Flights	€80,475.15
Travel - Conferences	€481.74
Travel - Transportation	€12,932.89
Travel - Food	€18,583.90
TOTAL TRAVELING COSTS	€184,368.56

Acquisition & Retention

AFFILIATION SOFTWARE	€0.00
AFFILIATE COMMISSION LISTINGS	€30,000.00
MARKETING - DIGITAL MEDIA BUYING	€0.00
MARKETING - SOCIAL	€617.26
TOTAL ACQUISITION & RETENTION COSTS	€30,617.26

For the period ended 31.12.2023

Staff Costs	EXTERNAL CONSULTANTS (OTHER)	€281,223.79
	Salaries	€2,793,525.51
	CIR Contribution & Maternity Fund	€316,505.49
	Leave Accrual Expense	€166,106.75
	Bonus	€260,606.43
	TOTAL STAFF COSTS	€3,817,967.97
Service costs	BANKING CHARGES	€13,500.36
	BI PLUS	€14,000.00
	SOFTWARE LICENCE - OPERATIONS (LIVECHAT,ETC)	€45,861.42
	TOTAL SERVICE COSTS	€73,361.78
Legal & Compliance Costs	CORPORATE SERVICES (FAST OFFSHORE)	€12,617.46
	LEGAL SERVICES (FSGM/Kessler)	€8,237.90
	OTHER LEGAL & COMPLIANCE COSTS	€0.00
	TOTAL LEGAL & COMPLIANCE COSTS	€20,855.36
	TOTAL OPERATING EXPENSES	€4,127,170.93
Administrative Expenses	Benefits	€65,410.77
	Auditors	€7,000.00
	Cleaning and Office Maintenance	€1,660.00
	Conferences, Seminars And Other Events	€15,328.55
	Dedicated Front End Resources	-€3,300.00
	Digital Subscriptions	€3,898.05
	Director Services Fees	€8,400.00
	Discounts/Write Off	€100.00
	Domain License Fee	€331.27
	Domains	€11,526.37
	Donations	€300.00
	Entertainment - Food, Drinks & Meetings (External)	€1,099.23
	Events & Business Meetings	€53,712.83
	External Consultants (Directly Attributable)	€200,155.73

For the period ended 31.12.2023

Administrative Expenses (cont.)	Health Insurance	€15,586.87
	Market Intelligence/Research	€0.00
	Marketing - Events/PR	€0.00
	Marketing - Merchandise	€4,926.79
	Marketing - Merchandise VIP	€16,193.29
	Marketing - Other	€18,531.32
	Marketing - Print	€1,381.00
	Office Rent	€83,074.59
	Other Office Expenses	-€14,930.70
	People Costs - Other	€48,001.79
	Postage & Courier	€0.00
	Productivity Applications	€35,896.77
	Recruitment	€46,675.62
	SEO	€455.69
	Server Cost	€1,003.96
	Service Agreement Cost	€107,672.15
	Service Agreement Cost (IC)	€462.77
	Service Costs	€893.01
	Services Costs - Other	€2,041.29
	Software Licenses	€9,656.29
	Software Licenses - Finance	€18,348.68
	Staff Welfare - Events & Meals	€1,814.84
	Staff Welfare - Laptop & Peripherals	€25,940.53
	Staff Welfare & Training Expenses	€16,231.75
	Stationery & Printing Expenses	€0.00
	Telecommunication Expenses	€4,541.61
	Trademark & Patents	€2,806.55
	Water & Electricity	€250.00
	Web Content & Translations	€11,586.55
	Website Design	€783.94
	SOFTWARE EXPENSES	€38,808.49
	TOTAL ADMINISTRATIVE EXPENSES	€864,258.24

For the period ended 31.12.2023

<i>Financial Income / Other Expenses</i>	REALISED DIFFERENCE OF EXCHANGE	€5,180.40
	UNREALISED DIFFERENCE ON EXCHANGE	€0.00
	TOTAL FINANCIAL INCOME/EXPENSES	€5,180.40
	TOTAL PROFIT	-€19,967.32

Funnz Ltd (previously The Wknd Ltd) Statement of Financial Position as at 31.12.2024

ASSETS

CURRENT ASSETS

BALANCE AS AT 31.12.2024

<i>Cash & cash equivalents</i>	One.io	€66,810.61
	Revolut	€9,930.00
	Funds In Transit	€0.00
	ConnectPay UAB	€28,885.24
	Mastercard	€0.00
	Soldo	€22,216.75
	TOTAL CASH & CASH EQUIVALENTS	€127,842.60
 <i>Trade & other receivables</i>		
	Wages Control Account	€0.00
	Security Deposit	€66,895.00
	Debtors Control Account	€0.00
	Prepayments & Accrued Income	€147,806.60
	Other Receivables	€0.00
	1UP Services	-€250,000.00
	1UP Entertainment	-€719,890.26
	VAT Reverse charge	€0.00
	VAT Input	€67,987.29
	TOTAL TRADE & OTHER RECEIVABLES	-€687,201.37
	TOTAL CURRENT ASSETS	-€559,358.77
	TOTAL ASSETS	-€559,358.77

LIABILITIES**CURRENT LIABILITIES****BALANCE AS AT 31.12.2024**

Blixx Gaming	€59,695.00
FarUp Entertainment	€524,640.44
FarUp Services	€2,065.00
Highroller	-€21,557.63
Happy Hour Entertainment Holdings	€0.00
Wedia	€0.00
XG Web3 Services Ltd	€5,685.22
Livespins	-€865.17
Flows	€0.00
Happy Hour Advisory Services Ltd	-€45,683.06
TOTAL INTERCOMPANY BALANCES	€523,979.80

Trade & other payables

Creditors Control Account	-€112,814.02
CIR - Tax & Ssc & Mltf	-€41,004.00
Accruals	-€226,204.86
Suspense	€0.00
TOTAL TRADE & OTHER PAYABLES	-€380,022.88

TOTAL CURRENT LIABILITIES	€143,956.92
TOTAL LIABILITIES	€143,956.92

EQUITY***Equity***

Ordinary Share Capital	-€240.00
Retained earnings	€415,641.85
TOTAL EQUITY	€415,401.85

TOTAL EQUITY AND LIABILITIES	€559,358.77
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Funnz Ltd (previously The Wknd Ltd) Income Statement for the period ended 31.12.2024**Period ended 31.12.2024**

Revenue	Revenues from Consultancy	-€6,999,302.52
	Revenues from Services Agreements	€0.00
	Other Revenue	€0.00
	TOTAL REVENUE	-€6,999,302.52
Cost of Sales	PLATFORM COST	€1,311,116.00
	Product Design	€1,989.60
	Custom Developments	€6,000.00
	HOSTING FEE (Maintenance Pragmatic)	€61,840.19
	TOTAL COST OF SALES	€1,380,945.79
Operating Expenses		
Traveling Costs	Travel & Entertainment - Other	€6,248.52
	Travel - Hotels	€100,532.71
	Travel - Flights	€71,777.78
	Travel - Conferences	€1,479.00
	Travel - Transportation	€28,278.67
	Travel - Food	€64,248.30
	TOTAL TRAVELING COSTS	€272,564.98
Acquisition & Retention		
	AFFILIATION SOFTWARE	€13,430.68
	AFFILIATE COMMISSION LISTINGS	€100,171.35
	MARKETING - DIGITAL MEDIA BUYING	€64,546.00
	MARKETING - SOCIAL	€65,164.85
	TOTAL ACQUISITION & RETENTION COSTS	€243,312.88

Period ended 31.12.2024

Staff Costs	EXTERNAL CONSULTANTS (OTHER)	€203,341.83
	Salaries	€2,873,350.41
	CIR Contribution & Maternity Fund	€411,180.80
	Leave Accrual Expense	€21,418.65
	Bonus	€143,671.79
	TOTAL STAFF COSTS	€3,652,963.48
Service costs	BANKING CHARGES	€29,941.31
	BI PLUS	€113,405.00
	SOFTWARE LICENCE - OPERATIONS (LIVECHAT,ETC)	€83,013.90
	TOTAL SERVICE COSTS	€226,360.21
Legal & Compliance Costs	CORPORATE SERVICES (FAST OFFSHORE)	€9,575.27
	LEGAL SERVICES (FSGM/Kessler)	€629.19
	OTHER LEGAL & COMPLIANCE COSTS	€1.00
	TOTAL LEGAL & COMPLIANCE COSTS	€10,205.46
	TOTAL OPERATING EXPENSES	€4,405,407.01
Administrative Expenses	Benefits	€49,215.31
	Auditors	€8,000.00
	Cleaning and Office Maintenance	€8,317.54
	Conferences, Seminars And Other Events	€68,283.39
	Dedicated Front End Resources	€0.00
	Digital Subscriptions	€37.54
	Director Services Fees	€44,993.32
	Discounts/Write Off	€0.00
	Domain License Fee	€5,675.84
	Domains	€6,104.64
	Donations	€0.00
	Entertainment - Food, Drinks & Meetings (External)	€11,420.99
	Events & Business Meetings	€24,499.31
	External Consultants (Directly Attributable)	€159,245.02

Period ended 31.12.2024

<i>Administrative Expenses (Cont)</i>	Health Insurance	€20,292.34
	Market Intelligence/Research	€1,180.18
	Marketing - Events/PR	€10,561.62
	Marketing - Merchandise	€13,167.99
	Marketing - Merchandise VIP	€21,594.68
	Marketing - Other	€61,764.84
	Marketing - Print	€445.00
	Office Rent	€120,615.35
	Other Office Expenses	€104,355.80
	People Costs - Other	€174,849.08
	Postage & Courier	€2,616.96
	Productivity Applications	€46,254.19
	Recruitment	€51,673.49
	SEO	€0.00
	Server Cost	€7,362.59
	Service Agreement Cost	€165,532.26
	Service Agreement Cost (IC)	€1,390.26
	Service Costs	€5,727.16
	Services Costs - Other	€8,870.21
	Software Licenses	€90,216.01
	Software Licenses - Finance	€20,657.64
	Staff Welfare - Events & Meals	€41,948.56
	Staff Welfare - Laptop & Peripherals	€62,266.67
	Staff Welfare & Training Expenses	€2,127.04
	Stationery & Printing Expenses	€327.96
	Telecommunication Expenses	€2,362.13
	Trademark & Patents	€1,420.92
	Water & Electricity	€4,714.86
	Web Content & Translations	€0.00
	Website Design	€3,455.04
	SOFTWARE EXPENSES	€98,273.83
	TOTAL ADMINISTRATIVE EXPENSES	€1,531,817.56

Period ended 31.12.2024

***Financial Income / Other
Expenses***

REALISED DIFFERENCE OF EXCHANGE	€19,859.53
UNREALISED DIFFERENCE ON EXCHANGE	€5,625.45
TOTAL FINANCIAL INCOME/EXPENSES	€25,484.98
TOTAL LOSS	€344,352.82

Funnz ltd

Funnz Ltd (previously The Wknd Ltd) Statement of Financial Position for the years ended 31st December 2024 and 2025

ASSETS

CURRENT ASSETS

		<u>Dec-24</u>	<u>Dec-25</u>
<i>Cash & cash equivalents</i>	One.io	€66,810.61	€73,308.73
	Revolut	€9,930.00	€88,974.46
	Funds In Transit	€0.00	€0.00
	ConnectPay UAB	€28,885.24	€566.22
	Mastercard	€0.00	€0.00
	Soldo	€22,216.75	€17,374.80
	TOTAL CASH & CASH EQUIVALENTS	€127,842.60	€180,224.21
 <i>Trade & other receivables</i>	Wages Control Account	€0.00	€0.00
	Security Deposit	€66,895.00	€26,895.00
	Debtors Control Account	€0.00	€40,540.61
	Related Debtors Control Account		€0.00
	Prepayments & Accrued Income	€147,806.60	€134,502.98
	1UP Services	-€250,000.00	€0.00
	1UP Entertainment	-€719,890.26	€0.00
	VAT Reverse charge	€0.00	€0.00
	VAT Output	€0.00	-€192,234.28
	VAT Input	€67,987.29	€233,463.09
	TOTAL TRADE & OTHER RECEIVABLES	-€687,201.37	€243,167.40
	 TOTAL CURRENT ASSETS	 -€559,358.77	 €423,391.61
	 TOTAL ASSETS	 -€559,358.77	 €423,391.61

LIABILITIES**CURRENT LIABILITIES*****Intercompany balances***

	Dec-24	Dec-25
Blixx Gaming	€59,695.00	€0.00
FarUp Entertainment	€524,640.44	€0.00
FarUp Services	€2,065.00	€2,065.00
Highroller	-€21,557.63	-€21,557.63
Highland Ventures ltd	€0.00	€0.00
HV Holdings Ltd	€0.00	€345.00
XG Web3 Services Ltd	€5,685.22	€0.00
Livespins	-€865.17	€0.00
Happy Hour Advisory Services Ltd	-€45,683.06	€0.00
TOTAL INTERCOMPANY BALANCES	€523,979.80	-€19,147.63

Trade & other payables

Creditors Control Account	-€112,814.02	-€144,514.27
CIR - Tax & Ssc & Mltf	-€41,004.00	-€51,043.85
Other Receivables	€0.00	€0.00
Accruals	-€226,204.86	-€333,813.51
Suspense	€0.00	€0.00
TOTAL TRADE & OTHER PAYABLES	-€380,022.88	-€529,371.63

TOTAL CURRENT LIABILITIES**€143,956.92 -€548,519.26****TOTAL LIABILITIES****€143,956.92 -€548,519.26****EQUITY*****Equity***

Ordinary Share Capital	-€240.00	-€240.00
Retained earnings	€415,641.85	€125,367.65
TOTAL EQUITY	€415,401.85	€125,127.65

TOTAL EQUITY AND LIABILITIES**€559,358.77 -€423,391.61**

Funnz Ltd (previously The Wknd Ltd) Income Statement for the period 01/01/2025 to 31/12/2025

		<u>01/01/2025 to</u>
		<u>31/12/2025</u>
<i>Revenue</i>	Revenues from Consultancy	-€6,001,539.30
	Revenues from Services Agreements	€0.00
	Other Revenue	-€531,905.61
	TOTAL REVENUE	-€6,533,444.91
<i>Cost of Sales</i>	PLATFORM COST	€683,688.14
	Product Design	€0.00
	Custom Developments	€6,000.00
	HOSTING FEE (Maintenance Pragmatic)	€29,135.00
	TOTAL COST OF SALES	€718,823.14
<i>Operating Expenses</i>		
<i>Traveling Costs</i>	Travel & Entertainment - Other	€100.00
	Travel - Hotels	€33,936.32
	Travel - Flights	€51,104.58
	Travel - Conferences	€0.00
	Travel - Transportation	€10,372.09
	Travel - Food	€10,194.94
	TOTAL TRAVELING COSTS	€105,707.93
<i>Acquisition & Retention</i>		
	AFFILIATION SOFTWARE	€16,635.06
	AFFILIATE COMMISSION LISTINGS	€0.00
	MARKETING - DIGITAL MEDIA BUYING	€0.00
	MARKETING - SOCIAL	€113,397.03
	TOTAL ACQUISITION & RETENTION COSTS	€130,032.09

01/01/2025 to
31/12/2025

Staff Costs	EXTERNAL CONSULTANTS (OTHER)	€413,144.65
	Salaries	€2,347,866.75
	CIR Contribution & Maternity Fund	€258,064.73
	Leave Accrual Expense	€418.78
	Bonus	€317,102.34
	TOTAL STAFF COSTS	€3,336,597.25
Service costs	BANKING CHARGES	€23,997.59
	BI PLUS	€6,050.00
	PSP GATEWAY FEE	-€68.95
	SOFTWARE LICENCE - OPERATIONS	€67,586.14
	TOTAL SERVICE COSTS	€97,564.78
Legal & Compliance Costs	CORPORATE SERVICES	€95,311.48
	LEGAL SERVICES	€29,008.98
	OTHER LEGAL & COMPLIANCE COSTS	€3,014.00
	TOTAL LEGAL & COMPLIANCE COSTS	€127,334.46
	TOTAL OPERATING EXPENSES	€3,797,236.51
Administrative Expenses	Benefits	€44,724.36
	Auditors	€10,000.00
	Cleaning and Office Maintenance	€9,453.26
	Conferences, Seminars And Other Events	€37,034.86
	Dedicated Front End Resources	€0.00
	Digital Subscriptions	€0.00
	Director Services Fees	€102,050.10
	Discounts/Write Off	€4,820.05
	Domain License Fee	€5,577.26
	Domains	€25,516.75
	Donations	€1,620.00
	Entertainment - Food, Drinks & Meetings (External)	€4,154.64

01/01/2025 to**31/12/2025**

<i>Administrative Expenses (cont.)</i>	Events & Business Meetings	€860.80
	External Consultants (Directly Attributable)	€48,496.00
	Health Insurance	€19,600.95
	Market Intelligence/Research	€5,884.66
	Marketing - Events/PR	€0.00
	Marketing - Merchandise	€0.00
	Marketing - Merchandise VIP	€0.00
	Marketing - Other	€49,101.24
	Marketing - Print	€0.00
	Office Rent	€159,220.57
	Other Office Expenses	€156,106.03
	Other Revenue - Blixx	€0.00
	People Costs - Other	€153,559.60
	Postage & Courier	€707.61
	Productivity Applications	€83,454.41
	Recruitment	€63,258.70
	SEO	€0.00
	Server Cost	€155,353.67
	Service Agreement Cost	€70,569.76
	Service Agreement Cost (IC)	-€3,379.96
	Service Costs	-€307.84
	Services Costs - Other	€0.00
	SERVICE PROVIDERS (Registration, SMS, E-Mail)	€128,510.11
	Software Licenses	€69,848.32
	Software Licenses - Finance	€19,930.15
	Staff Welfare - Events & Meals	€45,944.08
	Staff Welfare - Laptop & Peripherals	€62,224.64
	Staff Welfare & Training Expenses	€835.00
	Stationery & Printing Expenses	€506.63
	Telecommunication Expenses	€3,529.78
	Trademark & Patents	€8,889.31

		<u>01/01/2025 to</u>
		<u>31/12/2025</u>
Administrative Expenses (cont.)	Water & Electricity	€7,390.00
	Web Content & Translations	€15,365.64
	Website Design	€498.00
	SOFTWARE EXPENSES	€161,175.78
	TOTAL ADMINISTRATIVE EXPENSES	€1,732,084.92
 Financial Income / Other		
Expenses	REALISED DIFFERENCE OF EXCHANGE	-€4,269.18
	UNREALISED DIFFERENCE ON EXCHANGE	-€704.68
 TOTAL FINANCIAL INCOME/EXPENSES		-€4,973.86
 TOTAL PROFIT		-€290,274.20

Far Up Entertainment N.V.

FarUp Entertainment NV Statement of Financial Position as at 31/12/2025

ASSETS

NON-CURRENT ASSETS

		<u>Dec-24</u>	<u>Dec-25</u>
<i>Investments in subsidiaries</i>	Investment - Far Up Services Limited	€1,000,000.00	€1,000,000.00
<i>Intangible Assets</i>	Intangible Assets - Front-End and Database	€0.00	€262,328.47
	Intangible Assets - Domains	€0.00	€5,000.00
	TOTAL NON-CURRENT ASSETS	€1,000,000.00	€1,267,328.47

CURRENT ASSETS

<i>Cash & cash equivalents</i>	E-Wallets	€343,558.10	€2,612,673.66
	Payment Providers	€628,594.95	€346,598.01
	Funds In Transit	€0.00	€0.00
	One.io	€326,507.13	€406,726.89
	Alunafi	€0.00	€7,850.00
	TOTAL CASH & CASH EQUIVALENTS	€1,298,660.18	€3,373,848.56
<i>Trade & other receivables</i>	Prepayments & Accrued Income	€73,640.88	€69,657.68
	Debtors Control Account	€0.00	€0.00
	TOTAL TRADE & OTHER RECEIVABLES	€73,640.88	€69,657.68
	TOTAL CURRENT ASSETS	€1,372,301.06	€3,443,506.24
	TOTAL ASSETS	€2,372,301.06	€4,710,834.71

LIABILITIES**CURRENT LIABILITIES**

		<u>Dec-24</u>	<u>Dec-25</u>
<i>Intercompany balances</i>			
	Happy Hour Entertainment Holdings	-€976,615.51	€0.00
	The Wknd	-€524,640.44	€0.00
	FarUp Services	€997,094.70	€3,808,826.18
	Happy Hour Advisory Services Ltd	€0.00	€0.00
	Highland Ventures Ltd	€0.00	€792,000.00
	Loan Payable - Happy Hour Entertainment Holdings	-€1,027,534.00	€0.00
	TOTAL INTERCOMPANY BALANCES	-€1,531,695.25	€4,600,826.18
<i>Trade & other payables</i>			
	Creditors Control Account	-€114,263.96	-€82,213.27
	Accruals	-€8,751.12	-€116,599.25
	Accruals - Affiliates	-€520,158.10	-€692,026.95
	Accruals - Psp Fees	-€7,000.00	€0.00
	Accruals - Marketing	-€8,903.12	-€24,409.39
	BONUS PROVISION	€0.00	€0.00
	Accruals - Game Studios License Fee	-€71,194.36	-€651,678.54
	Suspense	€110.11	€0.00
	Forex Suspense	€0.04	€0.00
	TOTAL TRADE & OTHER PAYABLES	-€730,160.51	-€1,566,927.40
<i>Player liability</i>			
	Player Liability EUR	-€253.72	-€33,163.59
	Player Liability CAD	-€1.20	€0.00
	Player Liability NOK	-€58,468.96	-€192,159.75
	Player Liability NZD	-€1,832.69	-€6,073.07
	TOTAL PLAYER LIABILITIES	-€60,556.57	-€231,396.41
	TOTAL CURRENT LIABILITIES	-€2,322,412.33	€2,802,502.37
	TOTAL LIABILITIES	-€2,322,412.33	€2,802,502.37

<u>EQUITY</u>		<u>Dec-24</u>	<u>Dec-25</u>
<i>Equity</i>	Ordinary Share Capital	-€9,173.00	-€9,173.00
	Share premium account	€0.00	-€2,363,354.51
	Capital Contribution	€0.00	€0.00
	Retained earnings	-€40,715.73	-€5,140,809.57
	TOTAL EQUITY	-€49,888.73	-€7,513,337.08
	TOTAL EQUITY AND LIABILITIES	-€2,372,301.06	-€4,710,834.71

01/01/2025 to**31/12/2025****FarUp Entertainment NV Income Statement for the period 01/01/2025-31/12/2025**

Revenue	CASINO BETS	-€477,418,506.00
	CASINO WINS	€451,166,601.02
	CASINO JACKPOT - POOLED	€175,456.39
	CASINO BONUS	€7,748,682.73
	TOTAL CASINO REVENUE	-€18,327,765.86
	SPORTS BETS	-€6,685,169.73
	SPORTS WINS	€5,984,859.08
	SPORTS BONUS	€26,775.23
	TOTAL SPORTS REVENUE	-€673,535.42
	TOTAL REVENUE	-€19,001,301.28
Cost of Sales	AFFILIATE REVENUE SHARE	€2,536,816.45
	GAME PROVIDER LICENCE FEES	€1,993,873.81
	SPORTS SOFTWARE ALTENAR COST	€77,943.94
	FRAUD/CONFISCATED MONEY	-€65,122.73
	CHARGEBACKS & REFUNDS	€8,017.25
	Streaming cost	€6,800.43
	PAYMENT PROVIDER FEES	€4,458,338.34
	PAYMENT FEES RECOVERED/USER FEE	-€1,604,300.51
	PLATFORM COST	€427,412.91
	TOTAL COST OF SALES	€7,839,779.89
Operating Expenses		
Tech costs	SOFTWARE EXPENSES	€47,521.96
	SERVICE PROVIDERS (Registration, SMS, E-Mail)	€126,608.48
	OTHER TECH COSTS	€421.77
	HOSTING FEE (Maintenance Pragmatic)	€18,445.30
	TOTAL TECH COSTS	€192,997.51

01/01/2025 to
31/12/2025

Acquisition & Retention

AFFILIATION SOFTWARE	€27,257.91
AFFILIATE COMMISSION CPA	€300,981.89
AFFILIATE COMMISSION LISTINGS	€417,478.00
MARKETING - OTHER	€39,863.09
MARKETING - DIGITAL MEDIA BUYING	€408,305.75
MARKETING - SOCIAL	€413,914.69
MARKETING - INFLUENCER MARKETING	€0.00
WEB CONTENT & TRANSLATIONS	€7,867.84
TOTAL ACQUISITION & RETENTION COSTS	€1,615,669.17

People costs

EXTERNAL CONSULTANTS (OTHER)	€10,364.80
BONUS	€0.00
BENEFITS	€0.00
SALARIES	€0.00
CIR CONTRIBUTION & MATERNITY FUND	€0.00
EXTERNAL CONSULTANTS (Directly Attributable)	€0.00
STAFF WELFARE & TRAINING EXPENSES	€0.00
PEOPLE COSTS - OTHER	€0.00
OTHER OFFICE EXPENSES	€4,177.30
TRAVEL EXPENSES	€2,417.55
TRAVEL - FOOD	€0.00
SOFTWARE LICENCES	€4,446.21
TOTAL PEOPLE COSTS	€21,405.86

01/01/2025 to
31/12/2025

<i>Service costs</i>	BI PLUS	€3,802.12
	PSP GATEWAY FEE	€101,778.44
	SOFTWARE LICENCE - OPERATIONS (LIVECHAT,ETC)	€110,962.23
	BANKING CHARGES	€113,667.71
	BANKING CHARGES - CRYPTO	€29,313.28
	PRODUCTIVITY APPLICATIONS	€0.00
	DESIGN SERVICES	€719.60
	SERVICE AGREEMENT COST (IC)	€4,296,730.17
	Service Agreement Cost - License Fees	€794,670.87
	DIGITAL SUBSCRIPTIONS (ADOBE, ETC)	€0.00
	TOTAL SERVICE COSTS	€5,451,644.42
<i>Legal & Compliance Costs</i>	GAMING LICENSES	€73,370.86
	CORPORATE SERVICES (FAST OFFSHORE)	€120,060.49
	LEGAL SERVICES (FSGM/Kessler)	€8,219.05
	DIRECTOR FEES	€0.00
	AUDITORS	€0.00
	OTHER LEGAL & COMPLIANCE COSTS	€0.00
	TOTAL LEGAL & COMPLIANCE COSTS	€201,650.40
	TOTAL OPERATING EXPENSES	€7,483,367.36
<i>Financial Income / (Expenses)</i>	REALISED DIFFERENCE OF EXCHANGE	€4,155.87
	UNREALISED DIFFERENCE ON EXCHANGE	€459,999.51
	DIFFERENCE ON EXCHANGE - CRYPTO	€30,773.49
	INTEREST EXPENSE	€9,205.00
	TOTAL FINANCIAL INCOME/EXPENSES	€504,133.87

Other expenses

	<u>01/01/2025 to</u> <u>31/12/2025</u>
BAD DEBTS	€46,628.07
AMORTISATION - SOFTWARE	€44,918.53
COMPANY TAXATION	€4,931.43
DISCOUNTS/WRITE OFF	-€1,316,702.71
LICENSE FEES WAIVED	-€705,849.00
TOTAL OTHER EXPENSES	-€1,926,073.68
TOTAL PROFIT	-€5,100,093.84

Far Up Services Ltd Statement of Financial Position as at 31.12.2024

ASSETS

CURRENT ASSETS

As at 31.12.2024

Cash & cash equivalents	E-Wallets	€305,456.77
	Payment Providers	€602,849.79
	BVNK	€359,209.93
	BVNK VIBAN	€962.50
	One.io	€100,494.37
	TOTAL CASH & CASH EQUIVALENTS	€1,368,973.36
Trade & other receivables	Prepayments & Accrued Income	€11,200.00
	Debtors Control Account	€42,067.84
	VAT Output	-€6,716.71
	VAT Input	€3,462.28
	TOTAL TRADE & OTHER RECEIVABLES	€50,013.41
	TOTAL CURRENT ASSETS	€1,418,986.77
	TOTAL ASSETS	€1,418,986.77

LIABILITIES**As at 31.12.2024****CURRENT LIABILITIES**

<i>Intercompany balances</i>	Happy Hour Entertainment Holdings	€0.00
	The Wknd	-€2,065.00
	FarUp Services	€0.00
	FarUp Entertainment	-€997,094.70
	TOTAL INTERCOMPANY BALANCES	-€999,159.70
<i>Trade & other payables</i>	Creditors Control Account	-€38,551.13
	Accruals	-€33,446.79
	Accruals - Affiliates	€0.00
	BONUS PROVISION	€0.00
	Accruals - Game Studios License Fee	-€21,288.13
	Provisional tax	€1,313.67
	Suspense	€0.00
	TOTAL TRADE & OTHER PAYABLES	-€91,972.38
<i>Player liability</i>	Player Liability EUR	-€7,324.79
	Player Liability CAD	-€278.62
	Player Liability NOK	€0.00
	Player Liability NZD	€0.00
	TOTAL PLAYER LIABILITIES	-€7,603.41
	TOTAL CURRENT LIABILITIES	-€1,098,735.49
	TOTAL LIABILITIES	-€1,098,735.49

EQUITY

<i>Equity</i>	Ordinary Share Capital	-€1,000,000.00
	Retained earnings	€679,748.72
	TOTAL EQUITY	-€320,251.28
	TOTAL EQUITY AND LIABILITIES	-€1,418,986.77

Far Up Services Ltd Income Statement for the period ended 31.12.2024**Period ended 31.12.2024**

Revenue	BETS	-€6,462,251.53
	WINS	€6,110,451.44
	JACKPOT - POOLED	€2,795.03
	BONUS GRANTED	€100,122.73
	TOTAL REVENUE	-€248,882.33
Cost of Sales	AFFILIATE REVENUE SHARE	€39,694.52
	GAME PROVIDER LICENCE FEES	€26,819.35
	Streaming cost	€58.81
	PAYMENT PROVIDER FEES	€15,146.34
	GAMING TAX - ESTONIA	€21,115.06
	PLATFORM COST	€5,485.06
	TOTAL COST OF SALES	€108,319.14
Operating Expenses		
Tech costs	SOFTWARE EXPENSES	€1,383.64
	SERVICE PROVIDERS (Registration, SMS, E-Mail)	€672.72
	HOSTING FEE (Maintenance Pragmatic)	€409.95
	TOTAL TECH COSTS	€2,466.31
Acquisition & Retention		
	AFFILIATION SOFTWARE	€992.70
	AFFILIATE COMMISSION CPA	€505,265.00
	AFFILIATE COMMISSION LISTINGS	€30,610.26
	MARKETING - DIGITAL MEDIA BUYING	€13,286.70
	MARKETING - SOCIAL	€13,544.55
	TOTAL ACQUISITION & RETENTION COSTS	€563,699.21

Period ended 31.12.2024

<i>Service costs</i>	BI PLUS	€79.01
	PSP GATEWAY FEE	€2,257.56
	SOFTWARE LICENCE - OPERATIONS (LIVECHAT,ETC)	€853.36
	Service Agreement Cost - License Fees	€88,821.87
	Fines & Penalties	€100.00
	BANKING CHARGES	€13,234.41
	TOTAL SERVICE COSTS	€105,346.21
<i>Legal & Compliance Costs</i>	GAMING LICENSES	€9,200.00
	CORPORATE SERVICES (FAST OFFSHORE)	€30,029.60
	LEGAL SERVICES (FSGM/Kessler)	€0.00
	AUDITORS	€4,215.00
	OTHER LEGAL & COMPLIANCE COSTS	€7,350.00
	TOTAL LEGAL & COMPLIANCE COSTS	€50,794.60
	TOTAL OPERATING EXPENSES	€722,306.33
<i>Financial Income / Other Expenses</i>	REALISED DIFFERENCE OF EXCHANGE	€366.57
	UNREALISED DIFFERENCE ON EXCHANGE	€6,529.28
	TOTAL FINANCIAL INCOME/EXPENSES	€6,895.85
	TOTAL LOSS	€588,638.99

Far Up Services Ltd

FarUp Services Ltd Statement of Financial Position as at 31/12/2025

ASSETS

CURRENT ASSETS

		<u>Dec-24</u>	<u>Dec-25</u>
<i>Cash & cash equivalents</i>	E-Wallets	€305,456.77	€1,013,751.73
	Payment Providers	€602,849.79	€1,161,046.62
	BVNK	€359,209.93	€526.96
	BVNK VIBAN	€962.50	€377,104.67
	One.io	€100,494.37	€2,170,071.16
	Revolut	€0.00	€0.00
	TOTAL CASH & CASH EQUIVALENTS	€1,368,973.36	€4,722,501.14
 <i>Trade & other receivables</i>	Prepayments & Accrued Income	€11,200.00	€43,878.36
	Pooled Jackpot account	€0.00	€10,475,169.87
	Debtors Control Account	€42,067.84	€41,544.46
	VAT Liability	€0.00	-€5,610.37
	VAT Output	-€6,716.71	-€6,633.15
	VAT Input	€3,462.28	€0.00
	TOTAL TRADE & OTHER RECEIVABLES	€50,013.41	€10,548,349.17
	TOTAL CURRENT ASSETS	€1,418,986.77	€15,270,850.31
	TOTAL ASSETS	€1,418,986.77	€15,270,850.31

LIABILITIES**CURRENT LIABILITIES*****Intercompany balances***

Happy Hour Entertainment Holdings
The Wknd
FarUp Services
FarUp Entertainment
TOTAL INTERCOMPANY BALANCES

<u>Dec-24</u>	<u>Dec-25</u>
€0.00	€0.00
-€2,065.00	-€2,065.00
€0.00	€0.00
-€997,094.70	-€3,808,826.18
-€999,159.70	-€3,810,891.18

Trade & other payables

Creditors Control Account
Accruals
Accruals - PSP Fees
Accruals - Affiliates
BONUS PROVISION
Accruals - Game Studios License Fee
Provisional tax
Suspense
FOREX SUSPENSE
TOTAL TRADE & OTHER PAYABLES

-€38,551.13	-€7,384.19
-€33,446.79	-€16,545.20
	-€72,648.87
€0.00	-€5,000.00
€0.00	€0.00
-€21,288.13	-€276,369.06
€1,313.67	€1,313.67
€0.00	€0.00
€0.00	€0.00
-€91,972.38	-€376,633.65

Player liability

Player Liability EUR
Player Liability CAD
Player Liability NOK
TOTAL PLAYER LIABILITIES
TOTAL CURRENT LIABILITIES
TOTAL LIABILITIES

-€7,324.79	-€10,406,325.57
-€278.62	-€18,857.73
€0.00	€0.00
-€7,603.41	-€10,425,183.30
-€1,098,735.49	-€14,612,708.13
-€1,098,735.49	-€14,612,708.13

Dec-24**Dec-25**

EQUITY

Equity

Ordinary Share Capital	-€1,000,000.00	-€1,000,000.00
Retained earnings	€679,748.72	€341,857.82
TOTAL EQUITY	-€320,251.28	-€658,142.18
 TOTAL EQUITY AND LIABILITIES	 -€1,418,986.77	 -€15,270,850.31

01/01/2025 to**31/12/2025****FarUp Services Ltd Income Statement for the period 01/01/2025 to 31/12/2025**

Revenue	BETS	-€180,623,335.68
	WINS	€181,856,837.55
	JACKPOT - POOLED	-€10,439,912.10
	BONUS GRANTED	€3,077,330.45
	TOTAL REVENUE	-€6,129,079.78
Cost of Sales	AFFILIATE REVENUE SHARE	€1,107,913.07
	GAME PROVIDER LICENCE FEES	€608,684.23
	Streaming cost	-€384.66
	PAYMENT PROVIDER FEES	€402,171.81
	GAMING TAX - ESTONIA	€482,373.21
	PLATFORM COST	€142,045.18
	FRAUD AND CONFISCATED MONEY	-€7,973.79
	CHARGEBACKS	€114.08
	TOTAL COST OF SALES	€2,734,943.13
Operating Expenses		
Tech costs	SOFTWARE EXPENSES	€9,730.31
	SERVICE PROVIDERS (Registration, SMS, E-Mail)	€12,934.28
	HOSTING FEE (Maintenance Pragmatic)	€9,004.70
	TOTAL TECH COSTS	€31,669.29

01/01/2025 to**31/12/2025*****Acquisition & Retention***

AFFILIATION SOFTWARE	€10,125.95
AFFILIATE COMMISSION CPA	€1,668,485.00
AFFILIATE COMMISSION LISTINGS	€523,549.99
MARKETING - DIGITAL MEDIA BUYING	€313,942.38
MARKETING - SOCIAL	€363,724.56
WEB CONTENT & TRANSLATIONS	€3,231.65
SEO	€8,609.91
TOTAL ACQUISITION & RETENTION COSTS	€2,891,669.44

People costs

EXTERNAL CONSULTANTS (OTHER)	€1,635.20
TOTAL PEOPLE COSTS	€1,635.20

Service costs

BI PLUS	€1,847.88
PSP GATEWAY FEE	€35,603.43
SOFTWARE LICENCE - OPERATIONS (LIVECHAT,ETC)	€36,975.77
Service Agreement Cost - License Fees	-€88,821.87
Fines & Penalties	€0.00
BANKING CHARGES	€93,511.39
TOTAL SERVICE COSTS	€79,116.60

Legal & Compliance Costs

GAMING LICENSES	€11,200.00
CORPORATE SERVICES	€32,757.05
LEGAL SERVICES	€10,200.00
AUDITORS	€330.00
OTHER LEGAL & COMPLIANCE COSTS	€287.54
TOTAL LEGAL & COMPLIANCE COSTS	€54,774.59
TOTAL OPERATING EXPENSES	€3,058,865.12

		<u>01/01/2025 to</u>
		<u>31/12/2025</u>
<i>Financial Income / Other</i>		
<i>Expenses</i>	REALISED DIFFERENCE OF EXCHANGE	-€22,546.50
	UNREALISED DIFFERENCE ON EXCHANGE	€6,312.56
	BAD DEBTS	€13,614.57
	TOTAL FINANCIAL INCOME/EXPENSES	-€2,619.37
	TOTAL PROFIT	-€337,890.90

Schedule 3.1(c)

DATA ROOM DOCUMENTS

[Provided separately]

Schedule 3.1(d)

REFERENCE BALANCE SHEET

[Provided separately]

Schedule 3.1(e) – Business Agreements, Intellectual Property, Employees**Part A – Material Agreements**

Agreement	Counterparty	Group Company party
CONSULTANT AGREEMENTS		
Consultant agreement (IG Martech S.L)	IG Martech S.L	Funnz
Consultant agreement (Remote)	Remote Europe Holding B.V	Funnz
PLATFORM AGREEMENT		
Software license and service agreement	Pragmatic Solutions (IOM) Limited	Funnz
GAME PROVIDER AGREEMENTS		
Game Provider Agreement (Pragmatic play)	Tamaris (Gibraltar) Ltd.	Farup Entertainment
Game Provider Agreement (Push gaming)	Side Technology Ltd.	Farup Entertainment
Game Provider Agreement (Relax gaming)	Relax Gaming International Ltd.	Farup Entertainment
Game Provider Agreement	Thunderkick AB	Farup Entertainment

Agreement	Counterparty	Group Company party
(Thunderkick)		
Game Provider Agreement (Yggdrasil)	Yggdrasil Gaming Isle of Man Ltd.	Farup Entertainment
Game Provider Agreement (Alea gaming)	ALEA Overseas N.V.	Farup Entertainment
Game Provider Agreement (Evolution gaming)	EG Overseas Services B.V.	Farup Entertainment
Game Provider Agreement (Games Global)	Quickfire Ltd.	Farup Entertainment
Game Provider Agreement (Hub88)	Hub88 International B.V.	Farup Entertainment
Game Provider Agreement (Hub88) – Just Slots Solutions	Just Slots Solutions B.V.	Farup Entertainment
Game Provider Agreement (Hub88) – Rocket Holdings Ltd.	Rocket Holdings Ltd.	Farup Entertainment
Game Provider Agreement	LNW Gaming (Brazil) Limitada	Farup Entertainment

Agreement	Counterparty	Group Company party
(Light & Wonder)		
Game Provider Agreement (Playson)	RedPlay Ltd.	Farup Entertainment
Game Provider Agreement (Distributor agreement - Play'n GO)	Play'n GO Malta Ltd.	Farup Services
Game Provider Agreement (Play'n GO) - Interstellar	Interstellar Entertainment N.V.	Farup Entertainment
BANK AGREEMENTS		
Banks Client master agreement	CD Digital Assets, S.L	Farup Services
Banks Soldo Contract	Soldo Software Ltd	Funnz
Banks One.io UK (Farup Services)	One.io UK Limited	Farup Services
Banks One.io UK (Farup Entertainment)	One.io UK Limited	Farup Entertainment
Banks One.io UK (Funnz)	One.io UK Limited	Funnz
Banks One.io International (Funnz)	Oneio International Limited	Funnz
Banks Terms and Conditions Business Account – Alunafi Limited	Alunafi Limited	FUPE

Agreement	Counterparty	Group Company party
Banks - Revolut	Revolut Bank UAB	Funnz
SERVICE AGREEMENTS (NON-GROUP COMPANY IS SERVICE PROVIDER)		
Software Services and Support Agreement	Altenar Software Ltd.	Farup Entertainment
Clam Technologies Ltd. - Service Agreement (DevOps)	Clam Technologies Ltd.	Funnz
Clam Technologies Ltd. - Service Agreement (CloudFlare)	Clam Technologies Ltd.	Funnz
License and Services Agreement - Fluid	Fluidwave Technologies Ltd.	Farup Entertainment
Agreement with Fortytwo	42 Telecom Ltd. (Fortytwo)	Funnz
Advertising agency service agreement with Nara Media Ltd.	Nara Media Ltd.	Farup Entertainment
Optimove (Mobious)	Mobius Solutions, Ltd.	Farup Entertainment
Affiliate Platform Agreement	Cellxpert Ltd.	Farup Entertainment
Engagement letter with Legal Gaming	Legal Gaming Attorneys at Law Oy	Farup Services
Amazon Web Services EMEA SARL	Amazon Web Services EMEA SARL	Funnz
Google Workspace Enterprise Standard	Digital Salamander	Funnz

Agreement	Counterparty	Group Company party
SERVICE AGREEMENTS (GROUP COMPANY IS SERVICE PROVIDER)		
Service Agreement Funnz and Blixx	Blixx Gaming Ltd.	Funnz
Service Agreement Funnz and Interstellar	Interstellar Entertainment N.V.	Funnz
Service Agreement Funnz and 1Up Entertainment BV	1Up Entertainment B.V.	Funnz
Service Agreement Farup Services and Blixx Gaming LTD	Blixx Gaming Ltd.	Farup Services
Services Agreement Farup Services and Happy Hour Solutions Ltd.	Happy Hour Solutions Ltd.	Farup Services
LEASE AGREEMENTS		
Shared Spaces Agreement	IG Martech S.L.	Funnz
Office Lease Agreement	PPO Invest Ltd.	Funnz
PSP AGREEMENTS		
Bitpace	SG Veteris Europe EOOD	Farup Services

Agreement	Counterparty	Group Company party
BVNK	CD Digital Assets, S.L.	Farup Services
Celoxo -Vidzma - Cleanpay - Blixtpay – Celoxo	Celoxo Ltd.	Farup Entertainment
Celoxo - Vidzma - Cleanpay - Blixtpay – Veolux	Veolux OU	Farup Services
Celoxo - Vidzma - Cleanpay - Blixtpay – VIDZMA (Blixtpay)	Vidzma Ltd.	Farup Entertainment
Colibrix (Paysage)	Paradis Tech Ltd.	Farup Services
Contiant	Contiant	Farup Services
Convertiq – Chainfusion Ventures	ChainFusion Ventures s.r.o.	Farup Services
Convertiq – Convertiq Ltd.	Convertiq Ltd.	Farup Services
CStamp Finsupport – Chillstock	Chillstock OU	Farup Entertainment
CStamp Finsupport – OmniMatrix	OmniMatrix OU <i>Affiliates: Quickbyte OU, UAB Omnidrive LT, and Blockforia EOOD, Gembyte International OU, Nalpha OU, and HUBLOOP OÜ</i>	Farup Entertainment <i>Affiliates: Farup Services</i>
CStamp Finsupport – Payoro	Payoro Ltd.	Farup Services

Agreement	Counterparty	Group Company party
CStamp Finsupport – Quickbyte	Quickbyte OÜ	Farup Entertainment, Farup Services
CStamp Finsupport – Sasono	Sason Finance Ltd.	Farup Services
Dreamzpay	Sirapal Payment Ltd. (trading as Dreamzpay)	Farup Services
Finera – Gumballpay	Pulaski Publicity Ltd.	Farup Services
Inpay	Inpay A/S	Farup Services
Interac - Pay-out agreement	Gigadat Inc.	Farup Services
Interac - Pay-in agreement	Gigadat Inc.	Farup Services
KNX	Marketmelon Ltd. (trading as Kynexas)	Farup Services
LaOrange – BestPay – LuqaPay - Jeton	Jeton Bank Ltd., La Orange GE LLC	Farup Entertainment
Mifinity	MiFinity Malta Ltd.	Farup Services
Neonpay	Mixecon Ltd. (trading as NEONPAY)	Farup Services
Nicheclear	Nicheclear Inc	Not specified
Nuvei (Safecharge) (2023)	Nuvei Ltd.	Farup Entertainment and Farup Services

Agreement	Counterparty	Group Company party
Nuvei (Safecharge) (2024)	Nuvei Ltd.	Farup Services
PaynetEasy	PaynetEasy Technologies Ltd.	Farup Services
Payoro Ltd	Payoro Ltd.	Farup Services
Poli	Contiant	Farup Services
Savannah	Ameafric Online Ltd.	Farup Services
Skrill	Skrill Ltd., Paysafe Payment Solutions Ltd.	Farup Services
Worldline PaymentIQ Devcode	DevCode Payment AB	Farup Entertainment
Zimpler	Zimpler AB	Farup Services

Part B – Intellectual property rights

Owned Intellectual Property			
Category	Asset Description	Legal Owner	Notes
Core Platform Technology	Front-end platform source code, architecture and applications	Funnz	Developed entirely in-house by employees; includes all enhancements and updates
Middleware & Business Logic	APIs, orchestration layers, routing, session handling, business logic	Funnz	Forms core proprietary technology stack
Shared Components	UI components, reusable frameworks, internal tooling	Funnz	Multi-brand reusable architecture
DevOps & Infrastructure Code	CI/CD pipelines, deployment scripts, operational tooling	Funnz	Centrally managed
CMS Customisations	Custom-built CMS extensions, integrations and modifications	Funnz	Underlying CMS is open-source (see Licensed IP)
Databases & Data Models	Database structures, schemas and architecture	Funnz / Relevant Operating Entity	Ownership aligned with operating entity acting as data controller (see notes below)

Player & Operational Data	Player databases, transactional and operational data	Relevant Operating Entity (FarUp entities)	Operating entities act as data controllers under applicable laws																																																																																																																																					
Brand Websites (Instances)	Configured brand-level front-end instances (e.g. CasinoFriday, Shotz, Pelipeto)	FarUp Entertainment / FarUp Services	Represents operational instances, not underlying platform IP																																																																																																																																					
Domains	Domain names used in the business	FarUp group entities	Registered across operating entities; intra-group use. See Domain list under Part D below.																																																																																																																																					
Brands & Goodwill	Brand assets, goodwill and unregistered IP	FarUp group entities	Includes logos, trademarks, content and brand presentation elements.																																																																																																																																					
Registered Trademarks	<table><tr><th>Office</th><th>Mark Type</th><th>Description</th><th>Application No.</th><th>Expiry Date</th><th>Status</th><th>Applicant / Holder</th></tr><tr><td>EUIPO</td><td>Word mark</td><td>BETFRIDAY</td><td>019320770</td><td>N/A</td><td>Filed</td><td>FarUp Entertainment N.V.</td></tr><tr><td>NO</td><td>Word mark</td><td>BetFriday</td><td>202602343</td><td>N/A</td><td>Filed</td><td>FarUp Entertainment N.V.</td></tr><tr><td>EUIPO</td><td>Figurative mark</td><td>Casino Friday!</td><td>018260441</td><td>24/06/2030</td><td>Registered</td><td>Funnz Ltd.</td></tr><tr><td>EUIPO</td><td>Word mark</td><td>CasinoFriday</td><td>018513206</td><td>14/07/2031</td><td>Registered</td><td>Funnz Ltd.</td></tr><tr><td>EUIPO</td><td>Word mark</td><td>CasinoFriday</td><td>019240349</td><td>02/09/2035</td><td>Registered</td><td>FarUp Entertainment N.V.</td></tr><tr><td>NO</td><td>Word mark</td><td>CasinoFriday</td><td>202510441</td><td>05/09/2035</td><td>Registered</td><td>FarUp Entertainment N.V.</td></tr><tr><td>NO</td><td>Word mark</td><td>CasinoFriday!</td><td>202510443</td><td>05/09/2035</td><td>Registered</td><td>FarUp Entertainment N.V.</td></tr><tr><td>EUIPO</td><td>Word mark</td><td>casinofriday.com</td><td>018513207</td><td>14/07/2031</td><td>Registered</td><td>Funnz Ltd.</td></tr><tr><td>EUIPO</td><td>Word mark</td><td>LIGHTNINGBET</td><td>019246046</td><td>N/A</td><td>Filed</td><td>FarUp Entertainment N.V.</td></tr><tr><td>NO</td><td>Word mark</td><td>LIGHTNINGBET</td><td>202510787</td><td>15/09/2035</td><td>Registered</td><td>FarUp Entertainment N.V.</td></tr><tr><td>NO</td><td>Word mark</td><td>NORSECASINO</td><td>202508358</td><td>N/A</td><td>Filed</td><td>Funnz Ltd.</td></tr><tr><td>EUIPO</td><td>Word mark</td><td>NORSECASINO</td><td>019220913</td><td>21/07/2035</td><td>Registered</td><td>Funnz Ltd.</td></tr><tr><td>EUIPO</td><td>Word mark</td><td>PELIPETO</td><td>019200357</td><td>10/06/2035</td><td>Registered</td><td>Funnz Ltd.</td></tr><tr><td>EUIPO</td><td>Word mark</td><td>SHOTZ</td><td>018820433</td><td>10/01/2033</td><td>Registered</td><td>Funnz Ltd.</td></tr><tr><td>EUIPO</td><td>Figurative mark</td><td>SHOTZ</td><td>018866113</td><td>24/04/2033</td><td>Registered</td><td>Funnz Ltd.</td></tr><tr><td>NO</td><td>Figurative mark</td><td>SHOTZ</td><td>202506612</td><td>10/06/2035</td><td>Registered</td><td>Funnz Ltd.</td></tr><tr><td>NO</td><td>Word mark</td><td>SHOTZ</td><td>202506611</td><td>10/06/2035</td><td>Registered</td><td>Funnz Ltd.</td></tr><tr><td>EUIPO</td><td>Word mark</td><td>SpinBooster</td><td>018281693</td><td>03/08/2030</td><td>Registered</td><td>Funnz Ltd.</td></tr></table>	Office	Mark Type	Description	Application No.	Expiry Date	Status	Applicant / Holder	EUIPO	Word mark	BETFRIDAY	019320770	N/A	Filed	FarUp Entertainment N.V.	NO	Word mark	BetFriday	202602343	N/A	Filed	FarUp Entertainment N.V.	EUIPO	Figurative mark	Casino Friday!	018260441	24/06/2030	Registered	Funnz Ltd.	EUIPO	Word mark	CasinoFriday	018513206	14/07/2031	Registered	Funnz Ltd.	EUIPO	Word mark	CasinoFriday	019240349	02/09/2035	Registered	FarUp Entertainment N.V.	NO	Word mark	CasinoFriday	202510441	05/09/2035	Registered	FarUp Entertainment N.V.	NO	Word mark	CasinoFriday!	202510443	05/09/2035	Registered	FarUp Entertainment N.V.	EUIPO	Word mark	casinofriday.com	018513207	14/07/2031	Registered	Funnz Ltd.	EUIPO	Word mark	LIGHTNINGBET	019246046	N/A	Filed	FarUp Entertainment N.V.	NO	Word mark	LIGHTNINGBET	202510787	15/09/2035	Registered	FarUp Entertainment N.V.	NO	Word mark	NORSECASINO	202508358	N/A	Filed	Funnz Ltd.	EUIPO	Word mark	NORSECASINO	019220913	21/07/2035	Registered	Funnz Ltd.	EUIPO	Word mark	PELIPETO	019200357	10/06/2035	Registered	Funnz Ltd.	EUIPO	Word mark	SHOTZ	018820433	10/01/2033	Registered	Funnz Ltd.	EUIPO	Figurative mark	SHOTZ	018866113	24/04/2033	Registered	Funnz Ltd.	NO	Figurative mark	SHOTZ	202506612	10/06/2035	Registered	Funnz Ltd.	NO	Word mark	SHOTZ	202506611	10/06/2035	Registered	Funnz Ltd.	EUIPO	Word mark	SpinBooster	018281693	03/08/2030	Registered	Funnz Ltd.	Please see asset description.	Please see asset description.
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Licensed Intellectual Property			
Category	Asset Description	Licensor / Provider	Notes
PAM Platform	Player Account Management (PAM) platform (Pragmatic Solutions)	Third-party licensors	Core backend functionality; licensed to Funnz
Game Content Providers	Slot and casino game content (e.g. Pragmatic Play, Play'n GO, Push Gaming, etc.)	Multiple providers	Integrated directly or via aggregators
Aggregators	Content aggregation platforms (Relax Gaming, Hub88, Alea, Games Global)	Third-party licensors	Provide access to multiple studios
Sportsbook Platform	Sportsbook solution (Altenar)	Third-party provider	Supplier-provided UI and trading services
Payments & KYC	Payment providers, orchestration and identity verification (e.g. Zimpler, Devcode, Regily)	Third-party providers	Integrated via PAM and middleware
CRM & Marketing Tools	Optimove, SendGrid, Cellxpert, Google Tag Manager	Third-party SaaS providers	Used for lifecycle, marketing and analytics
Operational Tools	Flows (automation and alerting)	Third-party provider	Used for business and operational processes
Infrastructure	AWS cloud hosting, Cloudflare CDN/WAF	Third-party providers	Fully cloud-based infrastructure

Registration Systems	Third-party (Regily) onboarding/registration solution (in transition to in-house)	Third-party provider	Being phased out
Business Intelligence	PAM reporting tools (e.g. Acubi)	PAM provider	Read-only analytics layer
Open Source Software	CMS framework and other OSS components	Various	Used under applicable open-source licenses (MIT, Apache, GPL, etc.); no known copyleft impact on proprietary code

Part C – Employees

Employees			
Display name	Employer	Job title	Department
Aarne Sakari	Funnz	Player Operations Specialist	Operations
Abigail Borg	Funnz	Junior Creative Designer	Design & Brand
Adam Harmer	Consultant	Chief Product Officer	Product Development
Agata Perzak	IGaming Martech	Risk and Fraud Analyst	Operations
Alan Bugeja	Funnz	Senior Front-End Developer	Product Development
Anastasija Boicuka	Funnz	Risk and Fraud Analyst	Operations
Andreas Exler	IGaming Martech	Head of Business Development	Operations
Andreas Sanden	Funnz	Operations Manager Norway	Country Management
Annabell Soonberg	Funnz	Player Operations Specialist	Operations
Anthony Schembri	Funnz	Senior Product Manager	Product Development
Cameron Brown	Funnz	CEO	CEO
Cecilie Børresen	Funnz	Player Operations Supervisor	Operations

Emma Suomalainen	Funnz	Head of CRM	Marketing
Fabio Picone	Funnz	Development Team Lead	Product Development
Frida Mattson	Funnz	Player Operations Specialist	Operations
Gaetano La Vignera	Funnz	Finance Executive	Finance
Gordon Watson	Funnz	Social Media & Content Specialist	Marketing
Hans-Ivar Hansen	Funnz	Operations Manager Norway	Country Management
Inês Fialho	Consultant	Casino Coordinator	Marketing
Jasmine Caruana	Funnz	Creative Designer	Design & Brand
Jasmine Karin Birgitta Svedberg	Funnz	CRM Junior Coordinator	Marketing
Jean Ateba	Funnz	Player Operations Specialist	Operations
Jessica Micallef	Funnz	Finance Executive	Finance
Joakim Ronny Ciaran Marklen	Funnz	Head of Payment Integrations	Operations
Joonas Oscar Leonard Mild	Funnz	Player Operations Specialist	Operations
Julian Blenheim	Funnz	VIP Account Manager	Operations
Karl Paul Baldacchino	Funnz	Head of Brand & Design	Design & Brand

Katarzyna Sarosiek	IGaming Martech	CRM Manager	Marketing
Laurynas Juodaitis	Funnz	Risk Operations Analyst	Operations
Lisa Dallos	IGaming Martech	Head of Operations	Operations
Luca Bruno	Funnz	Front-end Developer	Product Development
Luigi Rizzo	Funnz	Senior Designer	Design & Brand
Luke Nixon	IGaming Martech	Head of Affiliates	Marketing
Magnus Hammerstad	Funnz	Operations Manager Norway	Country Management
Mandy Randon	Funnz	Player Operations Specialist	Operations
Marco Tagliaferro	Funnz	IT Manager	Product Development
Marcus Fabricius	IGaming Martech	Head of Casino	Product Development
Marie Claire Alamango	Funnz	Payment Product Manager	Operations
Martin Fredskov	IGaming Martech	Head of Marketing	Marketing
Matthew Mercieca	Funnz	Affiliate Manager	Marketing
Michael Tonna	Funnz	Head of Finance	Finance
Nathaniel Riley	Funnz	Head of Sportsbook	Product Development

Olha Ruban	Funnz	Risk Operations Analyst	Operations
Onni Laakso	Consultant	MLRO	Operations
Petri Räsänen	Consultant	Player Operations Specialist	Operations
Philip Zammit	Funnz	CFO	Finance
Pierre Caruana	IGaming Martech	Risk Operations Team Lead	Operations
Samson Hinzman	IGaming Martech	CRM Coodinator	Marketing
Sandra Heier Lord	Consultant	Social & Paid Media Lead	Marketing
Santtu Liljenback	Consultant	Account Manager	Operations
Simon Holberg-Hansen	Funnz	Player Operations Specialist	Operations
Tiia Johanna Ansomäki	Funnz	Player Operations Specialist	Operations
Tina Johnsrud	Funnz	Head of HR	HR
Trine Kristensen	Funnz	Head of Customer Service	Operations

Part D – Domain List

ATTACHED SEPERATLY

Group Domain Portfolio

This document provides a structured overview of the Group’s domain portfolio. Domains are categorised by type to distinguish between actively used domains, defensive registrations, premium assets and other strategic holdings. The information is extracted from the Group’s internal domain register.

Domain Type Definitions

- **Premium:** High-value domains for brands currently operating or for future brand launches and strategic initiatives.
- **Defensive:** Domains registered primarily for brand protection and misuse prevention.
- **Mirrors:** Domains reserved for domain rotation/hopping of Premium domains
- **Other:** Operational, legacy or ancillary domains not falling into the above categories.

Ownership & Registrar Control

Domains are registered and managed across a limited number of registrar accounts (primarily GoDaddy and Netim) controlled by the Group. While individual domains may historically be registered in different group entity names, administrative access, renewal control and DNS management are centrally managed. All primary brand and market domains are set to auto-renew, and no domains are subject to third-party liens, security interests or usage restrictions.

Note: Estimated Value is just an indicate guide, domain values can fluctuate regularly

Premium Domains

Domain Name	Auto-renew	Registrar	Estimated Value	Status
casinofriday.com	On	Godaddy admin@hpyhrdomains.com	€5,041.00	LIVE
shotz.com	On	Godaddy admin@hpyhrdomains.com	€12,385.00	LIVE
pelipeto.com	On	Godaddy domains@thewknd.io	\$34.00	LIVE
funkycasino.com	On	Godaddy domains@thewknd.io	\$8,000.00	DORMANT
lightningbet.com	On	Godaddy domains@thewknd.io	\$1,984.00	DORMANT
lightningcasino.com	On Lease	Godaddy admin@hpyhrdomains.com	€1,846.00	DORMANT
norsecasino.com	On	Godaddy domains@thewknd.io	\$1,559.00	DORMANT
betfriday.com	On	Godaddy domains@thewknd.io	\$3,012.00	DORMANT

Mirror Domains

Domain Name	Auto-renew	Registrar	Estimated Value
casinOfriday.com	On	Godaddy domains@thewknd.io	\$2.00
casino-friday.com	On	Godaddy domains@thewknd.io	\$1,263.00
casinofriday1.com	On	Godaddy domains@thewknd.io	\$25.00
casinofriday10.com	On	Godaddy domains@thewknd.io	\$32.00
casinofriday11.com	On	Godaddy domains@thewknd.io	\$54.00
casinofriday12.com	On	Godaddy domains@thewknd.io	\$64.00
casinofriday13.com	On	Godaddy domains@thewknd.io	\$52.00
casinofriday14.com	On	Godaddy domains@thewknd.io	\$23.00
casinofriday15.com	On	Godaddy domains@thewknd.io	\$51.00
casinofriday16.com	On	Godaddy domains@thewknd.io	\$49.00
casinofriday17.com	On	Godaddy domains@thewknd.io	\$48.00
casinofriday18.com	On	Godaddy domains@thewknd.io	\$46.00
casinofriday19.com	On	Godaddy domains@thewknd.io	\$40.00
casinofriday2.com	On	Godaddy domains@thewknd.io	\$26.00
casinofriday20.com	On	Godaddy domains@thewknd.io	\$28.00
casinofriday21.com	On	Godaddy domains@thewknd.io	\$49.00
casinofriday3.com	On	Godaddy domains@thewknd.io	\$28.00
casinofriday4.com	On	Godaddy domains@thewknd.io	\$11.00

casinofriday5.com	On	Godaddy domains@thewknd.io	\$34.00
casinofriday6.com	On	Godaddy domains@thewknd.io	\$32.00
casinofriday777.com	On	Godaddy domains@thewknd.io	\$42.00
casinofriday8.com	On	Godaddy domains@thewknd.io	\$37.00
casinofriday9.com	On	Godaddy domains@thewknd.io	\$36.00
shotz10.com	On	Godaddy domains@thewknd.io	\$36.00
shotz11.com	On	Godaddy domains@thewknd.io	\$17.00
shotz12.com	On	Godaddy domains@thewknd.io	\$47.00
shotz13.com	On	Godaddy domains@thewknd.io	\$33.00
shotz14.com	On	Godaddy domains@thewknd.io	\$26.00
shotz15.com	On	Godaddy domains@thewknd.io	\$41.00
shotz16.com	On	Godaddy domains@thewknd.io	\$40.00
shotz17.com	On	Godaddy domains@thewknd.io	\$38.00
shotz18.com	On	Godaddy domains@thewknd.io	\$36.00
shotz19.com	On	Godaddy domains@thewknd.io	\$29.00
shotz2.com	On	Godaddy domains@thewknd.io	\$40.00
shotz20.com	On	Godaddy domains@thewknd.io	\$33.00
shotz3.com	On	Godaddy domains@thewknd.io	\$42.00
shotz4.com	On	Godaddy domains@thewknd.io	\$17.00
shotz5.com	On	Godaddy domains@thewknd.io	\$43.00

shotz6.com	On	Godaddy domains@thewknd.io	\$38.00
shotz777.com	On	Godaddy domains@thewknd.io	\$34.00
shotz8.com	On	Godaddy domains@thewknd.io	\$42.00
shotz9.com	On	Godaddy domains@thewknd.io	\$34.00

Defensive Domains

Domain Name	Auto-renew	Registrar	Estimated Value
betfriday.co.uk	On	Netim BD2502	
betfriday.fi	On	Netim IE333	
betfriday.info	On	Godaddy domains@thewknd.io	\$51.00
betfriday.net	On	Godaddy domains@thewknd.io	\$657.00
betfriday.org	On	Godaddy domains@thewknd.io	\$1,383.00
casino-friday.fi	On	Netim IE333	
casino-friday.in	On	Netim CS4349	
casino-friday.jp	On	Netim CS4349	
casino-friday.org	On	Netim CS4349	
casinofredag.se	On	Godaddy domains@thewknd.io	\$33.00
casinofriday.at	On	Netim CS4349	
casinofriday.be	On	Netim IE333	
casinofriday.bet	On	Netim CS4349	
casinofriday.ca	On	Godaddy domains@thewknd.io	\$1,891.00
casinofriday.casino	On	Netim CS4349	
casinofriday.ch	On	Netim CS4349	
casinofriday.co	On	Godaddy domains@thewknd.io	\$34.00
casinofriday.co.nz	On	Netim CS4349	

casinofriday.eu	On	Netim CS4349	
casinofriday.fi	On	Netim CS4349	
casinofriday.games	On	Godaddy domains@thewknd.io	\$181.00
casinofriday.in	On	Netim CS4349	
casinofriday.info	On	Godaddy domains@thewknd.io	\$60.00
casinofriday.jp	On	Netim CS4349	
casinofriday.net	On	Godaddy domains@thewknd.io	\$1,205.00
casinofriday.nz	On	Netim CS4349	
casinofriday.online	On	Godaddy domains@thewknd.io	\$181.00
casinofriday.org	On	Godaddy domains@thewknd.io	\$1,411.00
casinofriday.win	On	Netim CS4349	
casinofridayfi.com	On	Godaddy domains@thewknd.io	\$41.00
casinofridayno.com	On	Godaddy domains@thewknd.io	\$38.00
casinofridays.com	On	Godaddy domains@thewknd.io	\$1,405.00
casinonorse.com	On	Godaddy domains@thewknd.io	\$46.00
friday-casino.com	On	Netim CS4349	
friday.casino	On	NameCheap	
fridaycasino.ca	On	Netim CS4349	
fridaycasino.co.uk	On	Netim BD2502	
fridaycasino.com	On	Godaddy admin@hpyhrdomains.com	€2,906.00
fridaycasino.eu	On	Netim CS4349	
fridaycasino.fi	On	Netim BD2502	
fridaycasino.net	On	Netim CS4349	
fridaycasino.org	On	Netim CS4349	
fridaycasino.se	On	Netim CS4349	
fridaycasinos.com	On	Netim CS4349	
funkycasino.info	On	Godaddy domains@thewknd.io	\$16
funkycasino.net	On	Godaddy domains@thewknd.io	\$16

funkycasino.org	On	Godaddy domains@thewknd.io	\$16
pelipeto.bet	On	Godaddy domains@thewknd.io	\$1.00
pelipeto.cash	On	Godaddy domains@thewknd.io	\$1.00
pelipeto.casino	On	Godaddy domains@thewknd.io	\$1.00
pelipeto.deals	On	Godaddy domains@thewknd.io	\$1.00
pelipeto.fi	On	Netim CS4349	
pelipeto.fun	On	Godaddy domains@thewknd.io	\$1.00
pelipeto.games	On	Godaddy domains@thewknd.io	\$1.00
pelipeto.io	On	Godaddy domains@thewknd.io	\$11.00
pelipeto.net	On	Godaddy domains@thewknd.io	\$3.00
pelipeto.online	On	Godaddy domains@thewknd.io	\$1.00
pelipetocasino.com	On	Godaddy domains@thewknd.io	\$33.00
pelipetokasino.com	On	Godaddy domains@thewknd.io	\$16.00
shotz.casino	On	Godaddy domains@thewknd.io	\$187.00
shotz.dk	On	Godaddy domains@thewknd.io	\$615.00
shotz.ee	On	Netim CS4349	
shotz.fi	On	Netim CS4349	
shotz.fun	On	Godaddy domains@thewknd.io	\$187.00
shotzcasinobonus.com	On	Godaddy domains@thewknd.io	\$7.00
shotzcasino.ca	On	Godaddy domains@thewknd.io	\$3.00
shotzcasino.com	On	Godaddy admin@hpyhrdomains.com	€90.00
shotzcasino.net	On	Godaddy domains@thewknd.io	\$7.00

shotzcasino.se	On	Godaddy domains@thewknd.io	\$3.00
shotzforfun.com	On	Godaddy domains@thewknd.io	\$25.00
shotzkasino.com	On	Godaddy domains@thewknd.io	\$25.00
shotznorway.com	On	Godaddy domains@thewknd.io	\$14.00
socialcasinofriday.net	On	NameCheap	
spindoraltd.com	On	Godaddy domains@thewknd.io	\$16.00
spinthatshit.net	On	NameCheap	
stz.win	On	Godaddy domains@thewknd.io	\$316.00

Other Domains

Domain Name	Auto-renew	Registrar	Estimated Value
1up-core.com	On	Godaddy domains@thewknd.io	\$158.00
1up-entertainment.com	On	NameCheap	
1up-hype.com	On	NameCheap	
1up-services.com	On	NameCheap	
1up.rocks	On	NameCheap	
affiliatexe.com	On	NameCheap	
auroragamingltd.com	On	Godaddy domains@thewknd.io	\$12.00
auroragroup.holdings	On	Godaddy domains@thewknd.io	\$147.00
cartiercasino.com	On	Godaddy domains@thewknd.io	\$171.00
casinofridayaffiliates.com	On	Godaddy domains@thewknd.io	\$533.00
casinosextou.com	On	Godaddy domains@thewknd.io	\$32.00
cassinosextou.com	On	Godaddy domains@thewknd.io	\$9.00

cfy.win	On	Godaddy domains@thewknd.io	\$386.00
farup-entertainment.com	On	Godaddy domains@thewknd.io	\$3.00
farup-services.com	On	Godaddy domains@thewknd.io	\$1.00
freyafrank.com	On	Godaddy domains@thewknd.io	\$22.00
freyandfrank.com	On	Godaddy domains@thewknd.io	\$21.00
funnz.io	On	Godaddy domains@thewknd.io	\$488.00
funnz.partners	On	Godaddy admin@hpyhrdomains.com	€20.00
funnzgaming.com	On	Godaddy domains@thewknd.io	\$29.00
funnzpartners.com	On	Godaddy admin@hpyhrdomains.com	€14.00
happyhour.casino	On	Netim CS4349	
happyhour.solutions	On	Netim CS4349	
happyhour.support	On	Netim CS4349	
hpyhrdomains.com	On	Godaddy domains@thewknd.io	\$12.00
hr-ext.com	On	Godaddy domains@thewknd.io	\$18.00
jadacasino.com	On	Godaddy domains@thewknd.io	\$182.00
jaddabet.com	On	Godaddy domains@thewknd.io	\$23.00
jaddacasino.com	On	Godaddy domains@thewknd.io	\$31.00
jaddakasino.com	On	Godaddy domains@thewknd.io	\$16.00
kamukasino.casino	On	Godaddy domains@thewknd.io	\$6.00
kamukasino.com	On	Godaddy domains@thewknd.io	\$67.00
kamukasino.fi	On	Netim CS4349	
kamukasino.net	On	Godaddy domains@thewknd.io	\$10.00

kanuuna.fun	On	NameCheap	
kanuunaaffiliates.com	On	Godaddy domains@thewknd.io	\$9.00
kasinokuningas.casino	On	Godaddy domains@thewknd.io	\$35.00
kasinokuningas.com	On	Godaddy domains@thewknd.io	\$1,698.00
kasinoloma.casino	On	Godaddy domains@thewknd.io	\$3.00
kasinoloma.com	On	Godaddy domains@thewknd.io	\$22.00
kasinoloma.fi	On	Netim CS4349	
kasinoloma.net	On	Godaddy domains@thewknd.io	\$2.00
kyc-support.com	On	NameCheap	
lomakasino.casino	On	Godaddy domains@thewknd.io	\$4.00
lomakasino.com	On	Godaddy domains@thewknd.io	\$59.00
lomakasino.fi	On	Netim CS4349	
lomakasino.net	On	Godaddy domains@thewknd.io	\$4.00
luckylori.com	On	Godaddy domains@thewknd.io	\$53.00
lynodds.com	On	Godaddy domains@thewknd.io	\$83.00
lynraskcasino.com	On	Godaddy domains@thewknd.io	\$16
nordlyscasino.com	On	Godaddy admin@hpyhrdomains.com	€70.00
nordlysspill.com	On	Godaddy admin@hpyhrdomains.com	€18.00
norsebetting.com	On	Godaddy domains@thewknd.io	\$41.00
norsebingo.com	On	Godaddy domains@thewknd.io	\$60.00
norsecasino.bet	On	Godaddy domains@thewknd.io	\$28.00
norsecasino.fun	On	Godaddy domains@thewknd.io	\$28.00

norsecasino.vip	On	Godaddy domains@thewknd.io	\$28.00
norsecasinos.com	On	Godaddy domains@thewknd.io	\$57.00
norsepoker.com	On	Godaddy domains@thewknd.io	\$94.00
norseslots.com	On	Godaddy domains@thewknd.io	\$59.00
norsespins.com	On	Godaddy domains@thewknd.io	\$36.00
nzspin.com	On	Godaddy admin@hpyhrdomains.com	€147.00
nzspins.com	On	Godaddy admin@hpyhrdomains.com	€78.00
nzspinz.com	On	Godaddy admin@hpyhrdomains.com	€36.00
pamaus.casino	On	Godaddy domains@thewknd.io	\$12.00
pamaus.net	On	Godaddy domains@thewknd.io	\$27.00
peli.club	On	Godaddy domains@thewknd.io	\$645.00
play-caf.com	On	Godaddy domains@thewknd.io	\$8.00
play-sh.com	On	Godaddy domains@thewknd.io	€740
playcaf.com	On	Godaddy domains@thewknd.io	\$74.00
playnorse.com	On	Godaddy domains@thewknd.io	\$47.00
pottipalatsi.casino	On	Godaddy domains@thewknd.io	\$2.00
pottipalatsi.com	On	Godaddy domains@thewknd.io	\$14.00
pottipalatsi.fi	On	Netim CS4349	
pottipalatsi.net	On	Godaddy domains@thewknd.io	\$1.00
saas-tool-caf.com	On	Godaddy domains@thewknd.io	\$2.00
saas-tool-stz.com	On	Godaddy domains@thewknd.io	\$1.00

service-caf.com	On	Godaddy domains@thewknd.io	\$522.00
service-caf.net	On	Godaddy domains@thewknd.io	\$59.00
service-stz.com	On	Godaddy domains@thewknd.io	\$5.00
service-stz.net	On	Godaddy domains@thewknd.io	\$0.00
shotzaffiliates.com	On	Godaddy domains@thewknd.io	\$16.00
supershots.com	On	Godaddy domains@thewknd.io	\$7,751.00
supershotz.com	On	Godaddy domains@thewknd.io	\$2,067.00
sz-ext.com	On	Godaddy domains@thewknd.io	\$8.00
thesociallab.ltd	On	Godaddy domains@thewknd.io	\$62.00
thesociallab.world	On	Godaddy domains@thewknd.io	\$62.00
thewknd.io	On	NameCheap	
villikasino.casino	On	Godaddy domains@thewknd.io	\$4.00
villikasino.com	On	Godaddy domains@thewknd.io	\$42.00
villikasino.fi	On	Netim CS4349	
villikasino.net	On	Godaddy domains@thewknd.io	\$6.00
voittopotti.casino	On	Godaddy domains@thewknd.io	\$8.00
voittopotti.com	On	Godaddy domains@thewknd.io	\$1,097.00
voittopotti.net	On	Godaddy domains@thewknd.io	\$19.00
voittotalo.casino	On	Godaddy domains@thewknd.io	\$1.00
voittotalo.com	On	Godaddy domains@thewknd.io	\$11.00
voittotalo.fi	On	Netim CS4349	
voittotalo.net	On	Godaddy	\$1.00

		domains@thewknd.io	
wknd.io	On	Godaddy domains@thewknd.io	\$2,989.00

Schedule 3.1(f)

Funnz ltd

Funnz Ltd (previously The Wknd Ltd) Statement of Financial Position for the years ended 31st December 2024 and 2025**ASSETS****CURRENT ASSETS**

		<u>Dec-24</u>	<u>Dec-25</u>
<i>Cash & cash equivalents</i>	One.io	€66,810.61	€73,308.73
	Revolut	€9,930.00	€88,974.46
	Funds In Transit	€0.00	€0.00
	ConnectPay UAB	€28,885.24	€566.22
	Mastercard	€0.00	€0.00
	Soldo	€22,216.75	€17,374.80
	TOTAL CASH & CASH EQUIVALENTS	€127,842.60	€180,224.21
<i>Trade & other receivables</i>	Wages Control Account	€0.00	€0.00
	Security Deposit	€66,895.00	€26,895.00
	Debtors Control Account	€0.00	€40,540.61
	Related Debtors Control Account		€0.00
	Prepayments & Accrued Income	€147,806.60	€134,502.98
	1UP Services	-€250,000.00	€0.00
	1UP Entertainment	-€719,890.26	€0.00
	VAT Reverse charge	€0.00	€0.00
	VAT Output	€0.00	-€192,234.28
	VAT Input	€67,987.29	€233,463.09
	TOTAL TRADE & OTHER RECEIVABLES	-€687,201.37	€243,167.40
	TOTAL CURRENT ASSETS	-€559,358.77	€423,391.61
	TOTAL ASSETS	-€559,358.77	€423,391.61

LIABILITIES**CURRENT LIABILITIES*****Intercompany balances***

	Dec-24	Dec-25
Blixx Gaming	€59,695.00	€0.00
FarUp Entertainment	€524,640.44	€0.00
FarUp Services	€2,065.00	€2,065.00
Highroller	-€21,557.63	-€21,557.63
Highland Ventures ltd	€0.00	€0.00
HV Holdings Ltd	€0.00	€345.00
XG Web3 Services Ltd	€5,685.22	€0.00
Livespins	-€865.17	€0.00
Happy Hour Advisory Services Ltd	-€45,683.06	€0.00
TOTAL INTERCOMPANY BALANCES	€523,979.80	-€19,147.63

Trade & other payables

Creditors Control Account	-€112,814.02	-€144,514.27
CIR - Tax & Ssc & Mltf	-€41,004.00	-€51,043.85
Other Receivables	€0.00	€0.00
Accruals	-€226,204.86	-€333,813.51
Suspense	€0.00	€0.00
TOTAL TRADE & OTHER PAYABLES	-€380,022.88	-€529,371.63

TOTAL CURRENT LIABILITIES**€143,956.92 -€548,519.26****TOTAL LIABILITIES****€143,956.92 -€548,519.26****EQUITY*****Equity***

Ordinary Share Capital	-€240.00	-€240.00
Retained earnings	€415,641.85	€125,367.65
TOTAL EQUITY	€415,401.85	€125,127.65

TOTAL EQUITY AND LIABILITIES**€559,358.77 -€423,391.61**

Funnz Ltd (previously The Wknd Ltd) Income Statement for the period 01/01/2025 to 31/12/2025

		<u>01/01/2025 to</u>
		<u>31/12/2025</u>
<i>Revenue</i>	Revenues from Consultancy	-€6,001,539.30
	Revenues from Services Agreements	€0.00
	Other Revenue	-€531,905.61
	TOTAL REVENUE	-€6,533,444.91
<i>Cost of Sales</i>	PLATFORM COST	€683,688.14
	Product Design	€0.00
	Custom Developments	€6,000.00
	HOSTING FEE (Maintenance Pragmatic)	€29,135.00
	TOTAL COST OF SALES	€718,823.14
<i>Operating Expenses</i>		
<i>Traveling Costs</i>	Travel & Entertainment - Other	€100.00
	Travel - Hotels	€33,936.32
	Travel - Flights	€51,104.58
	Travel - Conferences	€0.00
	Travel - Transportation	€10,372.09
	Travel - Food	€10,194.94
	TOTAL TRAVELING COSTS	€105,707.93
<i>Acquisition & Retention</i>		
	AFFILIATION SOFTWARE	€16,635.06
	AFFILIATE COMMISSION LISTINGS	€0.00
	MARKETING - DIGITAL MEDIA BUYING	€0.00
	MARKETING - SOCIAL	€113,397.03
	TOTAL ACQUISITION & RETENTION COSTS	€130,032.09

01/01/2025 to
31/12/2025

Staff Costs	EXTERNAL CONSULTANTS (OTHER)	€413,144.65
	Salaries	€2,347,866.75
	CIR Contribution & Maternity Fund	€258,064.73
	Leave Accrual Expense	€418.78
	Bonus	€317,102.34
	TOTAL STAFF COSTS	€3,336,597.25
Service costs	BANKING CHARGES	€23,997.59
	BI PLUS	€6,050.00
	PSP GATEWAY FEE	-€68.95
	SOFTWARE LICENCE - OPERATIONS	€67,586.14
	TOTAL SERVICE COSTS	€97,564.78
Legal & Compliance Costs	CORPORATE SERVICES	€95,311.48
	LEGAL SERVICES	€29,008.98
	OTHER LEGAL & COMPLIANCE COSTS	€3,014.00
	TOTAL LEGAL & COMPLIANCE COSTS	€127,334.46
	TOTAL OPERATING EXPENSES	€3,797,236.51
Administrative Expenses	Benefits	€44,724.36
	Auditors	€10,000.00
	Cleaning and Office Maintenance	€9,453.26
	Conferences, Seminars And Other Events	€37,034.86
	Dedicated Front End Resources	€0.00
	Digital Subscriptions	€0.00
	Director Services Fees	€102,050.10
	Discounts/Write Off	€4,820.05
	Domain License Fee	€5,577.26
	Domains	€25,516.75
	Donations	€1,620.00
	Entertainment - Food, Drinks & Meetings (External)	€4,154.64

01/01/2025 to
31/12/2025

<i>Administrative Expenses (cont.)</i>	Events & Business Meetings	€860.80
	External Consultants (Directly Attributable)	€48,496.00
	Health Insurance	€19,600.95
	Market Intelligence/Research	€5,884.66
	Marketing - Events/PR	€0.00
	Marketing - Merchandise	€0.00
	Marketing - Merchandise VIP	€0.00
	Marketing - Other	€49,101.24
	Marketing - Print	€0.00
	Office Rent	€159,220.57
	Other Office Expenses	€156,106.03
	Other Revenue - Blixx	€0.00
	People Costs - Other	€153,559.60
	Postage & Courier	€707.61
	Productivity Applications	€83,454.41
	Recruitment	€63,258.70
	SEO	€0.00
	Server Cost	€155,353.67
	Service Agreement Cost	€70,569.76
	Service Agreement Cost (IC)	-€3,379.96
	Service Costs	-€307.84
	Services Costs - Other	€0.00
	SERVICE PROVIDERS (Registration, SMS, E-Mail)	€128,510.11
	Software Licenses	€69,848.32
	Software Licenses - Finance	€19,930.15
	Staff Welfare - Events & Meals	€45,944.08
	Staff Welfare - Laptop & Peripherals	€62,224.64
	Staff Welfare & Training Expenses	€835.00
	Stationery & Printing Expenses	€506.63
	Telecommunication Expenses	€3,529.78
	Trademark & Patents	€8,889.31

		<u>01/01/2025 to</u>
		<u>31/12/2025</u>
Administrative Expenses (cont.)	Water & Electricity	€7,390.00
	Web Content & Translations	€15,365.64
	Website Design	€498.00
	SOFTWARE EXPENSES	€161,175.78
	TOTAL ADMINISTRATIVE EXPENSES	€1,732,084.92
 Financial Income / Other Expenses		
	REALISED DIFFERENCE OF EXCHANGE	-€4,269.18
	UNREALISED DIFFERENCE ON EXCHANGE	-€704.68
	 TOTAL FINANCIAL INCOME/EXPENSES	 -€4,973.86
	 TOTAL PROFIT	 -€290,274.20

Far Up Services Ltd

FarUp Services Ltd Statement of Financial Position as at 31/12/2025

ASSETS

CURRENT ASSETS

		<u>Dec-24</u>	<u>Dec-25</u>
<i>Cash & cash equivalents</i>			
	E-Wallets	€305,456.77	€1,013,751.73
	Payment Providers	€602,849.79	€1,161,046.62
	BVNK	€359,209.93	€526.96
	BVNK VIBAN	€962.50	€377,104.67
	One.io	€100,494.37	€2,170,071.16
	Revolut	€0.00	€0.00
	TOTAL CASH & CASH EQUIVALENTS	€1,368,973.36	€4,722,501.14
 <i>Trade & other receivables</i>			
	Prepayments & Accrued Income	€11,200.00	€43,878.36
	Pooled Jackpot account	€0.00	€10,475,169.87
	Debtors Control Account	€42,067.84	€41,544.46
	VAT Liability	€0.00	-€5,610.37
	VAT Output	-€6,716.71	-€6,633.15
	VAT Input	€3,462.28	€0.00
	TOTAL TRADE & OTHER RECEIVABLES	€50,013.41	€10,548,349.17
	TOTAL CURRENT ASSETS	€1,418,986.77	€15,270,850.31
	TOTAL ASSETS	€1,418,986.77	€15,270,850.31

LIABILITIES**CURRENT LIABILITIES*****Intercompany balances***

Happy Hour Entertainment Holdings
 The Wknd
 FarUp Services
 FarUp Entertainment
TOTAL INTERCOMPANY BALANCES

<u>Dec-24</u>	<u>Dec-25</u>
€0.00	€0.00
-€2,065.00	-€2,065.00
€0.00	€0.00
-€997,094.70	-€3,808,826.18
-€999,159.70	-€3,810,891.18

Trade & other payables

Creditors Control Account
 Accruals
 Accruals - PSP Fees
 Accruals - Affiliates
 BONUS PROVISION
 Accruals - Game Studios License Fee
 Provisional tax
 Suspense
 FOREX SUSPENSE
TOTAL TRADE & OTHER PAYABLES

-€38,551.13	-€7,384.19
-€33,446.79	-€16,545.20
	-€72,648.87
€0.00	-€5,000.00
€0.00	€0.00
-€21,288.13	-€276,369.06
€1,313.67	€1,313.67
€0.00	€0.00
€0.00	€0.00
-€91,972.38	-€376,633.65

Player liability

Player Liability EUR
 Player Liability CAD
 Player Liability NOK
TOTAL PLAYER LIABILITIES
TOTAL CURRENT LIABILITIES
TOTAL LIABILITIES

-€7,324.79	-€10,406,325.57
-€278.62	-€18,857.73
€0.00	€0.00
-€7,603.41	-€10,425,183.30
-€1,098,735.49	-€14,612,708.13
-€1,098,735.49	-€14,612,708.13

Dec-24**Dec-25**

EQUITY

Equity

Ordinary Share Capital	-€1,000,000.00	-€1,000,000.00
Retained earnings	€679,748.72	€341,857.82
TOTAL EQUITY	-€320,251.28	-€658,142.18
 TOTAL EQUITY AND LIABILITIES	 -€1,418,986.77	 -€15,270,850.31

01/01/2025 to**31/12/2025****FarUp Services Ltd Income Statement for the period 01/01/2025 to 31/12/2025**

Revenue	BETS	-€180,623,335.68
	WINS	€181,856,837.55
	JACKPOT - POOLED	-€10,439,912.10
	BONUS GRANTED	€3,077,330.45
	TOTAL REVENUE	-€6,129,079.78
Cost of Sales	AFFILIATE REVENUE SHARE	€1,107,913.07
	GAME PROVIDER LICENCE FEES	€608,684.23
	Streaming cost	-€384.66
	PAYMENT PROVIDER FEES	€402,171.81
	GAMING TAX - ESTONIA	€482,373.21
	PLATFORM COST	€142,045.18
	FRAUD AND CONFISCATED MONEY	-€7,973.79
	CHARGEBACKS	€114.08
	TOTAL COST OF SALES	€2,734,943.13
Operating Expenses		
Tech costs	SOFTWARE EXPENSES	€9,730.31
	SERVICE PROVIDERS (Registration, SMS, E-Mail)	€12,934.28
	HOSTING FEE (Maintenance Pragmatic)	€9,004.70
	TOTAL TECH COSTS	€31,669.29

01/01/2025 to**31/12/2025*****Acquisition & Retention***

AFFILIATION SOFTWARE	€10,125.95
AFFILIATE COMMISSION CPA	€1,668,485.00
AFFILIATE COMMISSION LISTINGS	€523,549.99
MARKETING - DIGITAL MEDIA BUYING	€313,942.38
MARKETING - SOCIAL	€363,724.56
WEB CONTENT & TRANSLATIONS	€3,231.65
SEO	€8,609.91
TOTAL ACQUISITION & RETENTION COSTS	€2,891,669.44

People costs

EXTERNAL CONSULTANTS (OTHER)	€1,635.20
TOTAL PEOPLE COSTS	€1,635.20

Service costs

BI PLUS	€1,847.88
PSP GATEWAY FEE	€35,603.43
SOFTWARE LICENCE - OPERATIONS (LIVECHAT,ETC)	€36,975.77
Service Agreement Cost - License Fees	-€88,821.87
Fines & Penalties	€0.00
BANKING CHARGES	€93,511.39
TOTAL SERVICE COSTS	€79,116.60

Legal & Compliance Costs

GAMING LICENSES	€11,200.00
CORPORATE SERVICES	€32,757.05
LEGAL SERVICES	€10,200.00
AUDITORS	€330.00
OTHER LEGAL & COMPLIANCE COSTS	€287.54
TOTAL LEGAL & COMPLIANCE COSTS	€54,774.59
TOTAL OPERATING EXPENSES	€3,058,865.12

		<u>01/01/2025 to</u>
		<u>31/12/2025</u>
<i>Financial Income / Other</i>		
<i>Expenses</i>	REALISED DIFFERENCE OF EXCHANGE	-€22,546.50
	UNREALISED DIFFERENCE ON EXCHANGE	€6,312.56
	BAD DEBTS	€13,614.57
	TOTAL FINANCIAL INCOME/EXPENSES	-€2,619.37
	TOTAL PROFIT	-€337,890.90

Far Up Entertainment N.V.

FarUp Entertainment NV Statement of Financial Position as at 31/12/2025

ASSETS

NON-CURRENT ASSETS

		<u>Dec-24</u>	<u>Dec-25</u>
<i>Investments in subsidiaries</i>	Investment - Far Up Services Limited	€1,000,000.00	€1,000,000.00
<i>Intangible Assets</i>	Intangible Assets - Front-End and Database	€0.00	€262,328.47
	Intangible Assets - Domains	€0.00	€5,000.00
	TOTAL NON-CURRENT ASSETS	€1,000,000.00	€1,267,328.47

CURRENT ASSETS

<i>Cash & cash equivalents</i>	E-Wallets	€343,558.10	€2,612,673.66
	Payment Providers	€628,594.95	€346,598.01
	Funds In Transit	€0.00	€0.00
	One.io	€326,507.13	€406,726.89
	Alunafi	€0.00	€7,850.00
	TOTAL CASH & CASH EQUIVALENTS	€1,298,660.18	€3,373,848.56
<i>Trade & other receivables</i>	Prepayments & Accrued Income	€73,640.88	€69,657.68
	Debtors Control Account	€0.00	€0.00
	TOTAL TRADE & OTHER RECEIVABLES	€73,640.88	€69,657.68
	TOTAL CURRENT ASSETS	€1,372,301.06	€3,443,506.24
	TOTAL ASSETS	€2,372,301.06	€4,710,834.71

LIABILITIES**CURRENT LIABILITIES**

		<u>Dec-24</u>	<u>Dec-25</u>
<i>Intercompany balances</i>	Happy Hour Entertainment Holdings	-€976,615.51	€0.00
	The Wknd	-€524,640.44	€0.00
	FarUp Services	€997,094.70	€3,808,826.18
	Happy Hour Advisory Services Ltd	€0.00	€0.00
	Highland Ventures Ltd	€0.00	€792,000.00
	Loan Payable - Happy Hour Entertainment Holdings	-€1,027,534.00	€0.00
	TOTAL INTERCOMPANY BALANCES	-€1,531,695.25	€4,600,826.18
<i>Trade & other payables</i>	Creditors Control Account	-€114,263.96	-€82,213.27
	Accruals	-€8,751.12	-€116,599.25
	Accruals - Affiliates	-€520,158.10	-€692,026.95
	Accruals - Psp Fees	-€7,000.00	€0.00
	Accruals - Marketing	-€8,903.12	-€24,409.39
	BONUS PROVISION	€0.00	€0.00
	Accruals - Game Studios License Fee	-€71,194.36	-€651,678.54
	Suspense	€110.11	€0.00
	Forex Suspense	€0.04	€0.00
	TOTAL TRADE & OTHER PAYABLES	-€730,160.51	-€1,566,927.40
<i>Player liability</i>	Player Liability EUR	-€253.72	-€33,163.59
	Player Liability CAD	-€1.20	€0.00
	Player Liability NOK	-€58,468.96	-€192,159.75
	Player Liability NZD	-€1,832.69	-€6,073.07
	TOTAL PLAYER LIABILITIES	-€60,556.57	-€231,396.41
	TOTAL CURRENT LIABILITIES	-€2,322,412.33	€2,802,502.37
	TOTAL LIABILITIES	-€2,322,412.33	€2,802,502.37

<u>EQUITY</u>		<u>Dec-24</u>	<u>Dec-25</u>
<i>Equity</i>	Ordinary Share Capital	-€9,173.00	-€9,173.00
	Share premium account	€0.00	-€2,363,354.51
	Capital Contribution	€0.00	€0.00
	Retained earnings	-€40,715.73	-€5,140,809.57
	TOTAL EQUITY	-€49,888.73	-€7,513,337.08
	TOTAL EQUITY AND LIABILITIES	-€2,372,301.06	-€4,710,834.71

01/01/2025 to**31/12/2025****FarUp Entertainment NV Income Statement for the period 01/01/2025-31/12/2025**

Revenue	CASINO BETS	-€477,418,506.00
	CASINO WINS	€451,166,601.02
	CASINO JACKPOT - POOLED	€175,456.39
	CASINO BONUS	€7,748,682.73
	TOTAL CASINO REVENUE	-€18,327,765.86
	SPORTS BETS	-€6,685,169.73
	SPORTS WINS	€5,984,859.08
	SPORTS BONUS	€26,775.23
	TOTAL SPORTS REVENUE	-€673,535.42
	TOTAL REVENUE	-€19,001,301.28
Cost of Sales	AFFILIATE REVENUE SHARE	€2,536,816.45
	GAME PROVIDER LICENCE FEES	€1,993,873.81
	SPORTS SOFTWARE ALTENAR COST	€77,943.94
	FRAUD/CONFISCATED MONEY	-€65,122.73
	CHARGEBACKS & REFUNDS	€8,017.25
	Streaming cost	€6,800.43
	PAYMENT PROVIDER FEES	€4,458,338.34
	PAYMENT FEES RECOVERED/USER FEE	-€1,604,300.51
	PLATFORM COST	€427,412.91
	TOTAL COST OF SALES	€7,839,779.89
Operating Expenses		
Tech costs	SOFTWARE EXPENSES	€47,521.96
	SERVICE PROVIDERS (Registration, SMS, E-Mail)	€126,608.48
	OTHER TECH COSTS	€421.77
	HOSTING FEE (Maintenance Pragmatic)	€18,445.30
	TOTAL TECH COSTS	€192,997.51

01/01/2025 to**31/12/2025*****Acquisition & Retention***

AFFILIATION SOFTWARE	€27,257.91
AFFILIATE COMMISSION CPA	€300,981.89
AFFILIATE COMMISSION LISTINGS	€417,478.00
MARKETING - OTHER	€39,863.09
MARKETING - DIGITAL MEDIA BUYING	€408,305.75
MARKETING - SOCIAL	€413,914.69
MARKETING - INFLUENCER MARKETING	€0.00
WEB CONTENT & TRANSLATIONS	€7,867.84
TOTAL ACQUISITION & RETENTION COSTS	€1,615,669.17

People costs

EXTERNAL CONSULTANTS (OTHER)	€10,364.80
BONUS	€0.00
BENEFITS	€0.00
SALARIES	€0.00
CIR CONTRIBUTION & MATERNITY FUND	€0.00
EXTERNAL CONSULTANTS (Directly Attributable)	€0.00
STAFF WELFARE & TRAINING EXPENSES	€0.00
PEOPLE COSTS - OTHER	€0.00
OTHER OFFICE EXPENSES	€4,177.30
TRAVEL EXPENSES	€2,417.55
TRAVEL - FOOD	€0.00
SOFTWARE LICENCES	€4,446.21
TOTAL PEOPLE COSTS	€21,405.86

01/01/2025 to
31/12/2025

<i>Service costs</i>	BI PLUS	€3,802.12
	PSP GATEWAY FEE	€101,778.44
	SOFTWARE LICENCE - OPERATIONS (LIVECHAT,ETC)	€110,962.23
	BANKING CHARGES	€113,667.71
	BANKING CHARGES - CRYPTO	€29,313.28
	PRODUCTIVITY APPLICATIONS	€0.00
	DESIGN SERVICES	€719.60
	SERVICE AGREEMENT COST (IC)	€4,296,730.17
	Service Agreement Cost - License Fees	€794,670.87
	DIGITAL SUBSCRIPTIONS (ADOBE, ETC)	€0.00
	TOTAL SERVICE COSTS	€5,451,644.42
<i>Legal & Compliance Costs</i>	GAMING LICENSES	€73,370.86
	CORPORATE SERVICES (FAST OFFSHORE)	€120,060.49
	LEGAL SERVICES (FSGM/Kessler)	€8,219.05
	DIRECTOR FEES	€0.00
	AUDITORS	€0.00
	OTHER LEGAL & COMPLIANCE COSTS	€0.00
	TOTAL LEGAL & COMPLIANCE COSTS	€201,650.40
	TOTAL OPERATING EXPENSES	€7,483,367.36
<i>Financial Income / (Expenses)</i>	REALISED DIFFERENCE OF EXCHANGE	€4,155.87
	UNREALISED DIFFERENCE ON EXCHANGE	€459,999.51
	DIFFERENCE ON EXCHANGE - CRYPTO	€30,773.49
	INTEREST EXPENSE	€9,205.00
	TOTAL FINANCIAL INCOME/EXPENSES	€504,133.87

Other expenses

	<u>01/01/2025 to</u> <u>31/12/2025</u>
BAD DEBTS	€46,628.07
AMORTISATION - SOFTWARE	€44,918.53
COMPANY TAXATION	€4,931.43
DISCOUNTS/WRITE OFF	-€1,316,702.71
LICENSE FEES WAIVED	-€705,849.00
TOTAL OTHER EXPENSES	-€1,926,073.68
 TOTAL PROFIT	 -€5,100,093.84

Schedule 3.1(g)

2026 BUDGET

[Provided separately]

Strictly Private & Confidential

Schedule 5.1 – Allocation of the Purchase Price and Earn-Out

This Schedule sets out the allocation of the Preliminary Purchase Price and Earn-Out between the Sellers.

Seller	Allocation of the Purchase Price (%)	Allocation of the Earn-Out (%)
Aurora Gaming Group Holdings Ltd	75%	75%
Highland Ventures Ltd	25%	25%
Total	100.00%	100.00%

The Sellers collectively hold 100% of the issued share capital of the Company. The allocation between the Sellers set out above reflects the intended position at Closing Date.

All payments payable to the Sellers pursuant to this Schedule shall be paid to the Sellers’ Bank Accounts in accordance with the terms of this Agreement.

Any payment by the Purchaser of the Purchase Price and/or the Earn-Out in accordance with the above shall be deemed as full and final satisfaction of its obligations.

Schedule 7.2(a)(iii) (Malta)

On the Closing Date the following actions shall be undertaken in relation to each of Funnz and HV Holdings (jointly the “**Maltese Companies**”).

The Sellers shall:

- i. deliver a certified copy of extraordinary resolutions in writing signed by the sole shareholder of the Maltese Companies approving this Agreement, the transfer of the Shares in the Maltese Companies from the Sellers to the Purchaser and approving in all respects the execution, delivery and performance by the Maltese Companies of this Agreement;
- ii. deliver a certified copy of extraordinary resolutions in writing signed by all shareholders of the Maltese Companies at which the shareholders shall appoint new board members and acknowledge resignation of the existing board members of the Maltese Companies.
- iii. deliver a certified copy of the resolutions in writing of the board of directors of the Maltese Companies acknowledging the execution of this Agreement and the transfer of the Shares in the Maltese Companies from the Sellers to the Purchaser and resolving to:
 - a. update the register of members of the Maltese Companies to reflect the transfer of the Shares in the Maltese Companies to the Purchaser;
 - b. cancel the existing share certificates in respect of the Shares in the Maltese Companies and to issue a new share certificate for the Shares in the Maltese Companies in the name of the Purchaser;
 - c. approve each of the Transaction documents to be signed by the Maltese Companies in connection with this Agreement and the transactions contemplated herein and authorising any one (1) director of the Maltese Companies for the purpose of the valid execution of all such Transaction documents to be signed by the Maltese Companies;
 - d. approve the execution of any statutory forms relating to the transfer of the Shares in the Maltese Companies, change in registered office and electronic mail address, and other changes relating to the Maltese Companies as contemplated herein and the filing thereof with the Malta Business Registry;
 - e. approve the execution of any tax, duty or other applicable fiscal forms and schedules relating to the transfer of the Shares in the Maltese Companies and the filing thereof with the Malta Tax & Customs Administration;
 - f. approve to carry out any and all acts required to perfect the transfer of the Shares in the Maltese Companies and give effect to this Agreement;
 - g. if instructed by the Purchaser, appoint a new company secretary;
 - h. if instructed by the Purchaser, approve to change the registered office and electronic mail address; and
 - i. retroactively approve all powers of attorney issued by the Maltese Companies up until the Closing Date, and approving any and all actions that have been taken thereunder;
- iv. deliver to the Purchaser the updated register of members of the Maltese Companies with the Purchaser registered as the owner of the Shares in the Maltese Companies;
- v. deliver the share certificates for the Shares in the Maltese Companies in the name of the Sellers for cancellation or an indemnity for any lost or destroyed certificates;
- vi. deliver a new share certificate for the Shares in the Maltese Companies issued by the Maltese Companies in the name of the Purchaser;
- vii. deliver to the Purchaser share transfer instruments in respect of the transfer of the Shares in the Maltese Companies in favour of the Purchaser, duly executed by the relevant Seller;

- viii. deliver statutory notification form (Form T) signed by a director of each of the Maltese Companies, to be submitted to the Malta Business Registry by the Purchaser as a notification that the Shares in the Maltese Companies have been transferred from the Sellers to the Purchaser (the “**MBR Form T**”);
- ix. delivery statutory notification form (Form K) signed by a director of each of the Maltese Companies, to be submitted to the Malta Business Registry by the Purchaser as a notification of changes to members of the board of directors and company secretary of the Maltese Companies (the “**MBR Form K**”);
- x. deliver statutory notification form (Form Q) signed by a director of each of the Maltese Companies, to be submitted to the Malta Business Registry by the Purchaser as a notification of the change in registered office and electronic mail address of the Maltese Companies (the “**MBR Form Q**”);
- xi. deliver original completed and signed tax schedules in terms of the Capital Gains Rules (S.L.123.27 of the Laws of Malta) together with any documents ancillary thereto relating to any capital gains tax payable by or capital gains exemptions applicable to the Sellers in connection with the transfer of the Shares in the Maltese Companies (the “**Malta Tax Schedules**”); and
- xii. deliver to the Purchaser a general power of attorney (including customary indemnities) enabling person(s) appointed by the Purchaser to sign for and on behalf of the Maltese Companies, respectively, until new signatories have been duly registered.

The Purchaser shall:

- i. deliver to the Seller share transfer instruments in respect of the transfer of the Shares in the Maltese Companies in favour of the Purchaser, duly executed by the Purchaser;
- ii. cause a board of directors meeting to be held in the Maltese Companies at which the board shall:
 - a. authorise each new director and/or company secretary of the Maltese Companies and/or any other person as determined by the board of directors to make use of the online services with respect to the Malta Business Registry (“**MBR**”), do all that is necessary for the submission of documents on the MBR online portal, and to proceed with the necessary filings with the Malta Tax & Customs Administration and the MBR (through the MBR online portal or otherwise) to give effect to all of the relevant corporate changes pursuant to Closing.
- iii. deliver to the Sellers a copy of letter signed by each of the new directors of the Maltese Companies granting their consent to act as directors of the Maltese Companies and copy of the corresponding statutory declaration of directors in terms of Maltese law (the “**MBR Form K(1)**”).

Within fourteen (14) days of Closing, Purchaser shall: provide documentary evidence to the Sellers that the Malta Tax Schedules, MBR Form T, MBR Form K, MBR Form K(1) and MBR Form Q have been submitted to the Malta Tax & Customs Administration and Malta Business Registry respectively.

Schedule 7.2(a)(iv) (Curaçao)

On the Closing Date the following actions shall be undertaken in relation to Farup Entertainment Ltd. (“**Curacao Company**”).

The Sellers shall:

- i. deliver a certified copy of resolutions in writing signed by the sole shareholder of the Curaçao Company approving this Agreement, the transfer of the Shares in the Curaçao Company from the Sellers to the Purchaser and approving in all respects the execution, delivery and performance by the Curaçao Company of this Agreement;
- ii. if instructed by the Purchaser, deliver a certified copy of resolutions in writing signed by the sole shareholder of the Curaçao Company at which the shareholders shall appoint new managing director(s) and acknowledge the resignation of the existing managing director(s) of the Curaçao Company;
- iii. deliver a certified copy of the resolutions in writing of the managing board of the Curaçao Company acknowledging the execution of this Agreement and the transfer of the Shares in the Curaçao Company from the Sellers to the Purchaser, and resolving to:
 - a. update the shareholders' register of the Curaçao Company to reflect the transfer of the Shares in the Curaçao Company to the Purchaser;
 - b. approve each of the Transaction documents to be signed by the Curaçao Company in connection with this Agreement and the transactions contemplated herein and authorising any one (1) managing director of the Curaçao Company for the purpose of the valid execution of all such Transaction documents to be signed by the Curaçao Company;
 - c. approve to carry out any and all acts required to perfect the transfer of the Shares in the Curaçao Company and give effect to this Agreement;
 - d. if required by the Articles of Association of the Curaçao Company, formally approve the transfer of the Shares by board resolution;
 - e. retroactively approve all powers of attorney issued by the Curaçao Company up until the Closing Date, and approving any and all actions that have been taken thereunder; and
 - f. if instructed by the Purchaser, approve a change of the registered office of the Curaçao Company;
- iv. deliver evidence of statutory compliance;
- v. deliver a board resolution of each Seller authorising the sale of the Shares and a recent Chamber of Commerce extract (not older than one (1) month) confirming the identity and authority of the signatory;
- vi. deliver the signed private deed of transfer containing the mutual declarations whereby the Seller explicitly states that they transfer the Shares in the Curaçao Company and the Purchaser states that they accept such transfer;
- vii. deliver to the Purchaser a certified extract from the updated shareholders' register of the Curaçao Company confirming the Purchaser as the legal owner of the Shares in the Curaçao Company (noting the transfer and its date);
- viii. deliver original Apostilled powers of attorney that authorises the signature of the relevant transfer instrument on behalf of each Seller; and
- ix. deliver to the Purchaser a general power of attorney (including customary indemnities) enabling person(s) appointed by the Purchaser to sign for and on behalf of the Curaçao Company until new signatories have been duly registered.

The Purchaser shall:

- i. counter-sign the private deed of transfer, accepting the Shares in the Curaçao Company and the Articles of Association of the Curaçao Company;
- ii. deliver a signed UBO declaration and source of wealth statement in respect of the Purchaser, to form part of the permanent file for the transfer in accordance with applicable anti-money laundering laws; and
- iii. cause a managing board meeting to be held in the Curaçao Company at which the board shall authorise each new managing director and/or any other person as determined by the board to take all steps necessary to give effect to all relevant corporate changes pursuant to Closing, including registration with the Curaçao Chamber of Commerce.

Within fourteen (14) days of Closing, Purchaser shall provide documentary evidence to the Sellers that the UBO registration with the relevant Curaçao authorities has been updated to reflect the change in ownership of the Curaçao Company.

Schedule 7.2(b)(iii) (Cyprus)

On the Closing Date the following actions shall be undertaken in relation to Farup Services Ltd.

The Sellers shall deliver:

- i. original share certificate(s) pertaining to the shares of Farup Services;
- ii. if instructed by the Purchaser, board resolution in Farup Services approving:
 - a. board/shareholder resolution appointing new director(s);
 - b. updated register of directors; and
 - c. HE4 form(s) prepared for filing with the Cyprus Registrar of Companies plus the relevant confirmation letters (Βεβαιώσεις);
- iii. the following corporate records:
 - a. full original corporate register;
 - b. minutes (board and shareholder);
 - c. corporate seal (if any);
- iv. UBO registry log in codes (Ariadne); and
- v. Cyprus Registrar of Companies electronic codes.

Schedule 7.2(b)(ii) – Form of resignation letter

[Name of board member]

[Address]

[Company] (“**XX**”)

Attn.: the board of directors

[Company address]

LETTER OF RESIGNATION

I, the undersigned, hereby resign as [chairman and] board member of [●] (the “**Company**”). My resignation shall take effect from the Closing, as defined in the share purchase agreement entered into between the Sellers and the Purchaser (as defined therein) on [●] March 2026 (the “**SPA**”). Capitalised terms used, but not defined herein, shall have the meaning to them ascribed in the SPA.

I hereby confirm that, with effect from Closing, I will no longer represent the Company, neither by making use of my formal rights as director nor by making use of any power of attorney granted to me by the Company.

I confirm that, as of the Closing Date, I do not have any claims or demands for compensation against the Company relating to my assignment as [chairman and/or] board member.

Place:

Date:

Name:

Schedule 8.12.2 - Required Licenses

Group Company	License / Permit	Issuing Authority	License Number	Status
Farup Entertainment	Licence to offer games of chance (Temporary) (Curaçao)	Curaçao Gaming Control Board	OGL/2024/361/0119	Approved
	Licence to offer games of chance (Indefinite) (Curaçao)	Curaçao National Ordinance on Games of Chance	Ref. LM/U2065/25	Pending
FUPS	Activity Licence for Gambling – Games of Chance (Indefinite) (Estonia)	Estonian Tax and Customs Board	HKT000090	Approved
	Operating permit to organise games of chance as remote gambling (valid until 27 June 2029) (Estonia)	Estonian Tax and Customs Board	HKL000463	Approved

Schedule 10.3.1 – Shareholder Undertakings

To: GR Management Ltd, company registration number C112055

Date: [date]

1. Reference is made to the share purchase agreement (the **SPA**) as of [date] 2026, by and between Highland Ventures Ltd. and Aurora Gaming Group Holdings Ltd., as Sellers, and GR Management Ltd as Purchaser, regarding the shares in Funnz Ltd., HV Holdings Ltd., Farup Entertainment N.V. and Farup Services Ltd.
2. Unless otherwise defined in this undertaking (the “**Undertaking**”), capitalized words and terms used in this Undertaking shall have the same meaning as defined in the SPA.
3. Subject to and effective as of Closing, the undersigned being a Major Shareholder as defined in the SPA, undertakes to the Purchaser that the undersigned shall not, and shall procure that none of its Affiliates will, for a period ending eighteen (18) months after payment of the Earn-Out directly or indirectly:
 - (a) engage or invest in any business which could be considered competing with the business of the Group Companies in Norway and Finland;
 - (b) solicit, entice away, employ or engage as a consultant or adviser any person employed by any Group Company; or
 - (c) solicit or entice away from any Group Company any customer, supplier or other business partner of any Group Company.
4. The restriction in paragraph 3(a) above, shall not prohibit OE Overview Capital Ltd. and DJLD Investments Ltd or any of its Affiliates from (i) continuing to own investments that were already owned at the Signing Date (incl. within its Affiliates) provided, however, that such investments may not grow or develop into Norway or Finland, or (ii) making new investments in companies including competing business activities, provided that the investment does not grant the holder or its Affiliates, directly or indirectly, voting powers exceeding five (5) percent of all votes in such competing company (or any material influence in the competing company pursuant to any shareholders agreement or similar).
5. In the event of a breach of this Undertaking, the breaching Person (in each case without prejudice to any other rights the Purchaser may have as a consequence of the breach, including in respect of seeking damages or injunctions) shall pay liquidated damages (*Sw. vite*) to the Purchaser in an amount of EUR 500,000 per breach, or where such breach is subsisting, EUR 250,000 per each month during which such breach subsists (or (if higher) an amount equal to the actual damage suffered).
6. The undersigned and its Affiliates acknowledges the importance of the obligations set forth under this Undertaking for the Purchaser and acknowledges that these are no more extensive than is reasonable, proportionate and necessary to protect the legitimate interests of the Purchaser. However, if any of the provisions of this Undertaking would ever be held to exceed

the limitations in duration, geographical area or scope or other limitations imposed by applicable Law, they shall not be nullified but the relevant parties will be deemed to have agreed to such provisions as conform with the maximum permitted by Applicable Law, and any provision of this Undertaking exceeding such limitations shall be automatically amended accordingly.

7. This Undertaking shall be governed by and construed in accordance with the laws of Malta without taking into account its conflicts of law principles.
8. Any dispute arising out of or in connection with this Undertaking shall be finally settled as set out in Section 16 of the SPA.

[*legal entity*: For and on behalf of [*Name*]]

Name:

Schedule 10.3.1 – Shareholder Undertakings

To: GR Management Ltd, company registration number C112055

Date: [date]

1. Reference is made to the share purchase agreement (the **SPA**) as of [date] 2026, by and between Highland Ventures Ltd. and Aurora Gaming Group Holdings Ltd., as Sellers, and GR Management Ltd as Purchaser, regarding the shares in Funnz Ltd., HV Holdings Ltd., Farup Entertainment N.V. and Farup Services Ltd.
2. Unless otherwise defined in this undertaking (the “**Undertaking**”), capitalized words and terms used in this Undertaking shall have the same meaning as defined in the SPA.
3. Subject to and effective as of Signing of the SPA, the undersigned undertakes to adhere to and act in accordance with Section 5.7 of the SPA as if the undersigned was a party to the SPA in relation to such section(s).
4. Subject to and effective as of the Closing, the undersigned undertakes that it shall not, and shall procure that none of its Affiliates will directly or indirectly:
 - (a) for a period ending eighteen (18) months after payment of the Earn-Out engage or invest in any business which could be considered competing with the business of the Group Companies;
 - (b) for a period of three (3) years solicit, entice away, employ or engage as a consultant or adviser any person employed by the Group; or
 - (c) for a period of three (3) years solicit or entice away from the Group Companies any customer, supplier or other business partner of the Group.
5. In the event of a breach of paragraph 4 of this undertaking, the breaching Person (in each case without prejudice to any other rights the Purchaser may have as a consequence of the breach, including in respect of seeking damages or injunctions) shall pay liquidated damages (*Sw. vite*) to the Purchaser in an amount of EUR 100,000 per breach, or where such breach is subsisting, EUR 50,000 per each month during which such breach subsists (or (if higher) an amount equal to the actual damage suffered).
6. The undersigned and its Affiliates acknowledges the importance of the obligations set forth under this Undertaking for the Purchaser and acknowledges that these are no more extensive than is reasonable, proportionate and necessary to protect the legitimate interests of the Purchaser. However, if any of the provisions of this Undertaking would ever be held to exceed the limitations in duration, geographical area or scope or other limitations imposed by Applicable Law, they shall not be nullified but the relevant parties will be deemed to have agreed to such provisions as conform with the maximum permitted by Applicable Law, and any provision of this Undertaking exceeding such limitations shall be automatically amended accordingly.

7. This Undertaking shall be governed by and construed in accordance with the laws of Malta without taking into account its conflicts of law principles.
8. Any dispute arising out of or in connection with this Undertaking shall be finally settled as set out in Section 16 of the SPA.

[*legal entity*: For and on behalf of [*Name*]]

Name:

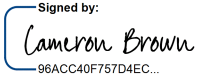
Certificate Of Completion

Envelope Id: 76B2E20F-821C-4F2C-A305-EFFCF9A54215	Status: Completed
Subject: Project Funnz - Share Purchase Agreement (Execution version)	
Source Envelope:	
Document Pages: 230	Signatures: 6
Certificate Pages: 4	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	Siri Telmen
Time Zone: (UTC+01:00) Amsterdam, Berlin, Bern, Rome, Stockholm, Vienna	Hamngatan 2,
	Stockholm, ST 111 47
	Siri.Telmen@gda.se
	IP Address: 212.75.75.180

Record Tracking

Status: Original	Holder: Siri Telmen	Location: DocuSign
02 April 2026 20:27	Siri.Telmen@gda.se	

Signer Events

Signer Events	Signature	Timestamp
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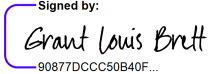
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- Workflow ID: 9bbb5cce-6c25-42d6-8934-2799d18947ef
- Workflow Name: DocuSign ID Verification
- Workflow Description: The recipient will need to identify themselves using a valid government ID or eID, their CLEAR account or through Knowledge-Based Authentication.
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- Type of Document: State ID / National ID
- Identification Level: ID Only
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- Country or Region of ID: MT
- Result: Passed
- Performed: 02 April 2026 | 20:53

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

Grant Louis Brett grant@grandoro.org GRANDORO Holding Limited Security Level: Email, Account Authentication (None)	Signed by:  90877DCCC50B40F... Signature Adoption: Pre-selected Style Using IP Address: 79.35.175.104	Sent: 02 April 2026 20:45 Viewed: 02 April 2026 20:50 Signed: 02 April 2026 20:51
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Authentication Details

Identity Verification Details:

- Workflow ID: 9bbb5cce-6c25-42d6-8934-2799d18947ef
- Workflow Name: DocuSign ID Verification
- Workflow Description: The recipient will need to identify themselves using a valid government ID or eID, their CLEAR account or through Knowledge-Based Authentication.
- Identification Method: Government Issued Id Document
- Type of Document: State ID / National ID
- Identification Level: ID Only
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- Result: Passed
- Performed: 02 April 2026 | 20:49

Electronic Record and Signature Disclosure:

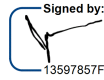
Not Offered via DocuSign

Signer Events

Signature

Timestamp

Juanita Brockdorff
jb@brockdorffgrechlaw.com
Director
Brockdorff Grech Law
Security Level: Email, Account Authentication
(None)

Signed by:

13597857F6FF442...

Signature Adoption: Drawn on Device
Using IP Address: 103.233.119.191
Signed using mobile

Sent: 02 April 2026 | 20:45
Viewed: 02 April 2026 | 21:03
Signed: 02 April 2026 | 21:03

Authentication Details

Identity Verification Details:

Workflow ID: 9bbb5cce-6c25-42d6-8934-2799d18947ef
Workflow Name: DocuSign ID Verification
Workflow Description: The recipient will need to identify themselves using a valid government ID or eID, their CLEAR account or through Knowledge-Based Authentication.

Identification Method: Government Issued Id Document
Type of Document: Passport
Identification Level: ID Only
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Country or Region of ID: MT
Result: Passed
Performed: 02 April 2026 | 21:02

Electronic Record and Signature Disclosure:

Not Offered via Docusign

Peter Sjoberg
petersjoberg@grmanage.com
Director
Security Level: Email, Account Authentication
(None)

Signed by:

10732798569C41B...

Signature Adoption: Pre-selected Style
Using IP Address: 46.11.202.53

Sent: 02 April 2026 | 20:45
Viewed: 02 April 2026 | 21:55
Signed: 02 April 2026 | 21:56

Authentication Details

Identity Verification Details:

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Workflow Name: DocuSign ID Verification
Workflow Description: The recipient will need to identify themselves using a valid government ID or eID, their CLEAR account or through Knowledge-Based Authentication.

Identification Method: Government Issued Id Document
Type of Document: Passport
Identification Level: ID Only
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Workflow Name: DocuSign ID Verification
Workflow Description: The recipient will need to identify themselves using a valid government ID or eID, their CLEAR account or through Knowledge-Based Authentication.

Identification Method: Government Issued Id Document
Type of Document: Passport
Identification Level: ID Only
Transaction Unique ID: 148a5b0f-da78-5270-9a57-2353275f1eca
Country or Region of ID: SE
Result: Passed
Performed: 02 April 2026 | 21:55

Electronic Record and Signature Disclosure:

Not Offered via Docusign

Philip Zammit
philip.z@funnz.io
Security Level: Email, Account Authentication
(None)

Signed by:

AE093A99F9B7469...

Signature Adoption: Pre-selected Style
Using IP Address: 78.133.37.96

Sent: 02 April 2026 | 20:45
Viewed: 02 April 2026 | 20:52
Signed: 02 April 2026 | 21:04

Authentication Details

Signer Events	Signature	Timestamp
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Identity Verification Details:
 Workflow ID: 9bbb5cce-6c25-42d6-8934-2799d18947ef
 Workflow Name: DocuSign ID Verification
 Workflow Description: The recipient will need to identify themselves using a valid government ID or eID, their CLEAR account or through Knowledge-Based Authentication.
 Identification Method: Government Issued Id Document
 Type of Document: State ID / National ID
 Identification Level: ID Only
 Transaction Unique ID: 5bc1f0c1-ab38-50ed-96a5-46fa2688e55d
 Country or Region of ID: MT
 Result: Passed
 Performed: 02 April 2026 | 20:51

Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

Sharon Borg
 sharon@auroragroup.holdings
 Security Level: Email, Account Authentication (None)

Signed by:

3D5C6BF20E7049E...

Sent: 02 April 2026 | 20:45
 Viewed: 02 April 2026 | 20:47
 Signed: 02 April 2026 | 20:52

Signature Adoption: Pre-selected Style
 Using IP Address: 78.133.14.130
 Signed using mobile

Authentication Details
 Identity Verification Details:
 Workflow ID: 9bbb5cce-6c25-42d6-8934-2799d18947ef
 Workflow Name: DocuSign ID Verification
 Workflow Description: The recipient will need to identify themselves using a valid government ID or eID, their CLEAR account or through Knowledge-Based Authentication.
 Identification Method: Government Issued Id Document
 Type of Document: State ID / National ID
 Identification Level: ID Only
 Transaction Unique ID: 67a58014-9b7c-50c4-be87-182646e3e6bc
 Country or Region of ID: MT
 Result: Passed
 Performed: 02 April 2026 | 20:47

Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp

Mikael Nagy
 mikael.nagy@gda.se
 Security Level: Email, Account Authentication (None)



Sent: 02 April 2026 | 20:45
 Viewed: 02 April 2026 | 20:55

Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	02 April 2026 20:45

Envelope Summary Events	Status	Timestamps
Certified Delivered	Security Checked	02 April 2026 20:47
Signing Complete	Security Checked	02 April 2026 20:52
Completed	Security Checked	02 April 2026 21:56
Payment Events	Status	Timestamps