

Innova Hub B.V.

FINANCIAL STATEMENTS

Year Ended December 31, 2023

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General Information

Directors(s)

Guardian Corporation Curaçao B.V.

Registered Address

Kaya Richard J. Beaujon Z/N
Willemstad
Curaçao

Company Registration Number

161538

Incorporation Date

August 09, 2022

Nominal Capital

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

Nature of Business

e-wagering

Innova Hub B.V.
DIRECTORS' REPORT
for the financial year ended December 31, 2023

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

Principal activities

Innova Hub B.V. is a company incorporated and domiciled in Curaçao, Dutch Caribbean, with registered office at Kaya Richard J. Beaujon Z/N, Willemstad, Curaçao. The Company is engaged in organizing, marketing, promoting, managing, supporting and operating all types of remote gaming activities, comprising all types of games, betting and other operation of betting exchange, interactive casinos, bingos, lotteries, poker and other interactive games for clients established or residing outside of Curaçao.

Results and appropriations

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

Current & Future Developments

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

Statement by directors

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

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

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

For and on behalf of the Managing Director

Guardian Corporation Curaçao B.V.

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

ASSETS	notes	<i>EUR</i> 12/31/2023
Non-current assets		
Investments	3	1,000
Total Non-current assets		
Current assets		
Other receivables	4	7,828
Cash and cash equivalents	5	5,952
Total Current Assets		13,780
TOTAL ASSETS		14,780
SHAREHOLDERS' EQUITY AND LIABILITIES	notes	<i>EUR</i> 12/31/2023
Shareholders' Equity	6	
Nominal capital		1,000
Retained earnings		-
Result current year		(23,034)
		(22,034)
Liabilities		
Trade accounts payable		7,909
Current account related parties	7	27,105
Accruals	8	1,800
Total Liabilities		36,814
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		14,780

Approved by

Guardian Corporation Curaçao B.V.
Managing director

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

Innova Hub B.V.
INCOME STATEMENT
for the period ending December 31, 2023

	<i>EUR</i> 2023
Revenue	
Software services revenue	14,500
Gross Profit/ (Loss)	<u>14,500</u>
Expenses	
Management fees	4,125
Incorporation fees	2,950
Accounting expenses	950
Domiciliation fees	500
Tax advisory expenses	850
License fees National Bank	150
Membership and contributions	15
Corporate secretarial fees	6,448
Notary services	715
Professional fees	4,688
Bank charges	2,786
Other general expenses	389
Gaming license fees	12,968
Total Expenses	<u>37,534</u>
Operating profit	(23,034)
Result before Taxes	(23,034)
Income tax expense	-
Result after taxes	<u>(23,034)</u>
Net Profit/(Loss)	<u><u>(23,034)</u></u>

Approved by

Guardian Corporation Curaçao B.V.
Managing director

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

Innova Hub B.V.
NOTES TO THE FINANCIAL STATEMENTS
For the period August 9, 2022 through December 31, 2023

1 General Information

Innova Hub B.V. is a company incorporated on August 9, 2022. The Company is a private limited liability company and domiciled in Curaçao, Dutch Caribbean.

The principal activities of the Company are that of organizing, marketing, promoting, managing, supporting and operating all types of remote gaming activities, comprising all types of games, betting and other operation of betting exchange, interactive casinos, bingos, lotteries, poker and other interactive games for clients established or residing outside of Curaçao.

The Company is registered with the Curaçao Chamber of Commerce under number 161538.

2 General Accounting Principles

Basis of Preparation

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

Accounting Method

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

Foreign Currencies

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

Cash and cash equivalents

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

Innova Hub B.V.
NOTES TO THE FINANCIAL STATEMENTS
For the period August 9, 2022 though December 31, 2023

Taxes

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

	<i>EUR</i> 12/31/2023
3 Investments	
Innova Hub (CY) Limited	1,000
	1,000

Represents 1000 ordinary shares, being 100% of the capital of the subsidiary

	<i>EUR</i> 12/31/2023
4 Other receivables	
Due from Innova Hub (CY) limited	3,058
Prepaid expenses	1,027
Retainer A-one data	3,743
	7,828

	<i>EUR</i> 12/31/2023
5 Cash and cash equivalents	
Satchelpay UAB	5,952
	5,952

Innova Hub B.V.
NOTES TO THE FINANCIAL STATEMENTS
For the period August 9, 2022 though December 31, 2023

6 Shareholders' Equity

The capital of the company consist of 1000 shares with a nominal value of EUR 1 each.

Movements in equity were as follows:

	Issued share capital	Retained earnings	Total
	EUR	EUR	EUR
Balance as at August 9 th 2022	1,000	-	1,000
Movements	-	(23,034)	(23,034)
Balance as at December 31 st 2023	1,000	(23,034)	(22,034)

7 Current account related parties

EUR
12/31/2023

Current account Oneworld Ltd.	25,105
Current account shareholder	2,000
	27,105

8 Accruals

EUR
12/31/2023

Accrual tax fees	850
Accrual accountancy fees	950
	1,800

Appropriation of result

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