

Cre8 B.V.

FINANCIAL STATEMENTS
for the year ended December 31, 2024

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Company Information

Registered Business Address	Emancipatie Boulevard Dominico F. "Don" Martina 31 Willemstad, Curaçao
Registration Number	162294
Incorporation Date	November 15, 2022
Purpose	Online gaming services
Managing Director	e-Management N.V.

Cre8 B.V.
Curaçao

Director's report for the year ended December 31, 2024

In our capacity of managing director of Cre8 B.V., we have the pleasure in presenting the financial statements of the Company for the year ended December 31, 2024.

Purpose of the Company

The purpose of the Company is mainly to internationally organize, market, promote, manage, support and operate all types of remote gaming activities, comprising all types of games, betting and other operations of betting exchange, interactive casinos, bingos, lotteries and other interactive games to exclusively clients residing outside of Curaçao.

Accountability

All financial information have been processed in a competent way.
The financial statements have been prepared in accordance with applicable accounting principles and the provisions of the Curaçao Civil Code Book 2. To the best of our knowledge they give a true and fair view of the assets, liabilities and financial performance of the Company.

Result and dividends

The result of the year are set out on page 3.
The Company had a loss of EUR 33,454 for the year 2024.
No distributions were made during the year.

Fiscal position

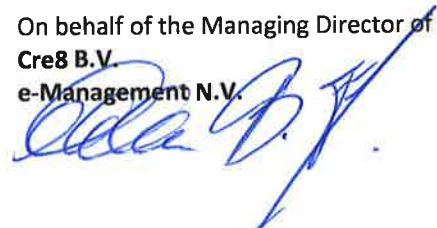
The Company is subject to a 15% profit tax rate on the first ANG 500,000 of taxable domestic profit and 22% profit tax rate on any taxable domestic profit above that amount. In accordance to the online gaming laws and regulations and the purpose clause of the Company, the business of the company shall exclusively be conducted outside of Curaçao and therefore the company is basically generating foreign profits. Consequently, the Company may apply the territoriality principle for calculating its profit tax due. This entails that only domestic profits are subject to profit taxes and the Company should demonstrate which part of the profit is regarded as foreign profit through the ratio between domestic and non-domestic causal costs.

Current & Future Developments

There were no important current events, which has a bearing on the understanding of the financial statements. There were no material post balance sheet date events, which have a bearing on the understanding of the financial statements.

Curaçao, June 26, 2025,

On behalf of the Managing Director of
Cre8 B.V.
e-Management N.V.



Cre8 B.V.
Curaçao

INCOME STATEMENT

for the period January 01, 2024 through December 31, 2024

	notes	2024 EUR	2023 EUR
Revenues			
Operating income		42,990	-
Direct costs	3	(35,836)	(14,000)
Gross profits		7,154	(14,000)
Foreign exchange gains/ (losses)		(1,277)	-
Net profits		5,877	(14,000)
Expenses			
Incorporation expenses		-	5,000
Management expenses		12,000	12,000
Corporate secretarial and legal expenses		18,409	6,919
Office Rent		1,500	-
Professional expenses		7,163	9,950
Other administrative expenses		259	2,150
Total Expenses		39,331	36,019
Income from operations		(33,454)	(50,019)
Profit before taxes		(33,454)	(50,019)
		(33,454)	(50,019)



e-Management N.V.
Managing Director

Cre8 BV

Cre8 B.V.
Curaçao

BALANCE SHEET

for the year ended December 31, 2024

ASSETS	notes	2024 EUR	2023 EUR
Financial fixed assets			
Investments in subsidiaries	4	1,000	1,000
Total Financial fixed Assets		1,000	1,000
Current assets			
Trade and other accounts receivable	5	53,748	-
Total Current Assets		53,748	-
TOTAL ASSETS		54,748	1,000

SHAREHOLDERS' EQUITY AND LIABILITIES	notes	2024 EUR	2023 EUR
Shareholders' Equity	6		
Issued share capital		1,000	1,000
Retained earnings		(50,019)	-
Result current year		(33,454)	(50,019)
Total Shareholders' Equity		(82,473)	(49,019)
Current Liabilities			
Trade and other accounts payable	7	132,521	48,569
Accrued expenses		4,700	1,450
Total Liabilities		137,221	50,019
TOTAL LIABILITIES and NET ASSETS		54,748	1,000


e-Management N.V.
Managing Director

Cre8 B.V.
Curaçao

NOTES TO THE FINANCIAL STATEMENTS for the year ended December 31, 2024

(1) General Information

Cre8 B.V., having its legal seat in Willemstad, Curaçao, was incorporated on November 15, 2022 under the laws of Curaçao. The Company is mainly engaged in offering online gaming services under a Curaçao gaming license.

The sole shareholder of the Company was Frederik W. Franx, residing in Spain. In 2024, there was a transfer of ownership to Mr. Prashant Naresh Patel, residing in Malta.

(2) Significant accounting policies

a) Basis of Accounting

The financial statements of the Company has been prepared in accordance with applicable accounting principles generally accepted and the provisions of Book 2 of the Curaçao Civil Code. The financial statements are presented in Euros.

Assets and liabilities have been recognized against historical costs and stated at their nominal value, unless mentioned otherwise.

b) Foreign Currencies

Transactions denominated in other currencies are translated into EUR at the average exchange rates prevailing during each month. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the exchange rates prevailing at that date.

c) Taxation

Profit tax is accounted for using the taxes payable method. The profit tax expense charge to the income statement is the estimated tax payable for the current year, adjusted for any differences between the estimated and actual tax payable in prior years.

d) Cash and cash equivalents

Cash and cash equivalents include cash and deposits held at banks and other financial institutions.

e) Revenue recognition

Revenue is recognized in the Income Statement on an accrual basis.

The Company's revenue is derived from online gaming services provided to clients established or residing outside of Curaçao and concerns player losses (being bets min wins).

Cre8 B.V.
Curaçao

NOTES TO THE FINANCIAL STATEMENTS for the year ended December 31, 2024

	2024 EUR	2023 EUR
(3) Direct costs		
<u>Domestic Direct costs</u>		
Gaming license fees	32,897	14,000
	<u>32,897</u>	<u>14,000</u>
<u>Non-Domestic Direct costs</u>		
Payment processing fees	2,939	-
	<u>2,939</u>	<u>-</u>
	<u>35,836</u>	<u>14,000</u>

	2024 EUR	2023 EUR
(4) Investments in subsidiaries		
Avosetta Limited	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

*The Company is sole shareholder of the Cyprus entity.
The investment is valued at cost.*

	2024 EUR	2023 EUR
(5) Trade and other accounts receivable		
Trade accounts receivable		
Due from Payment Service Providers (PSPs)	53,248	-
Other receivables		
Receivable - Rent Deposit	500	-
	<u>53,748</u>	<u>-</u>

	2024 EUR	2023 EUR
(6) Shareholders' Equity		
Nominal capital	1,000	1,000
Net Result for the year	(33,454)	(50,019)
<u>Retained earnings</u>		
Net Result prior year	(50,019)	-
Closing Balance	<u>(82,473)</u>	<u>(49,019)</u>



Cre8 B.V.
Curaçao

NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2024

The Company issued 1,000 shares with a nominal value of EUR 1,00 each, which have been fully paid up.

Cre8 B.V.
Curaçao

NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2024

	2024	2023
	<i>EUR</i>	<i>EUR</i>
(7) Trade and other accounts payable		
Trade accounts payable		
Player account balances	14,475	-
Creditors	11,782	6,781
Due to related parties		
Payable - Avosetta Limited	31,936	1,000
Other payables		
Teinmark LLC	74,328	40,788
	<u>132,521</u>	<u>48,569</u>