

Cre8 B.V.

FINANCIAL STATEMENTS
for the year ended December 31, 2025

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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, 2025

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, 2025.

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.

The Company holds online gaming license no. OGL/2024/375/0657 from the Curaçao Gaming Authority.

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 fare 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 profit of EUR 1,300,007 for the year 2025.
No distributions were made during the year.

Fiscal position

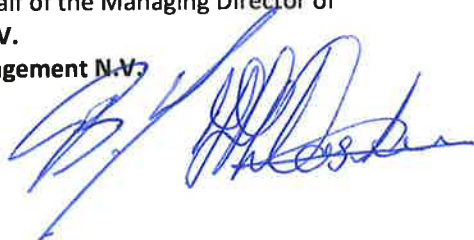
The Company is subject to a 15% profit tax rate on the first ANG 500,000 of taxable domestic profit and 22% profit tax rate on any taxable domestic profit above that amount. As the Company generates mainly foreign profits, it may apply the territoriality principle for calculating its profit tax due. 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, May 27, 2026,

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, 2025 through December 31, 2025

	notes	2025 EUR	2024 EUR
Revenues			
Operating income		2,526,408	42,990
Direct costs	3	(1,176,447)	(35,836)
Gross profits		1,349,961	7,154
Foreign exchange gains/ (losses)		(3,934)	(1,277)
Net profits		1,346,027	5,877
Expenses			
Management expenses		12,000	12,000
Corporate secretarial and legal expenses		20,612	18,409
Office Rent		2,500	1,500
Agent payment services		9,000	-
Professional expenses		1,632	7,163
Other administrative expenses		276	259
Total Expenses		46,020	39,331
Profit before taxes		1,300,007	(33,454)
Profit Taxes		-	-
Net profit		1,300,007	(33,454)


e-Management N.V.
Managing Director

Cre8 B.V.
Curaçao

BALANCE SHEET
for the year ended December 31, 2025

ASSETS	notes	2025 EUR	2024 EUR
Financial fixed assets			
Investments in subsidiaries	4	1,000	1,000
Total Financial fixed Assets		<u>1,000</u>	<u>1,000</u>
Current assets			
Trade and other accounts receivable	5	2,725,818	53,748
Total Current Assets		<u>2,725,818</u>	<u>53,748</u>
TOTAL ASSETS		<u>2,726,818</u>	<u>54,748</u>

SHAREHOLDERS' EQUITY AND LIABILITIES	notes	2025 EUR	2024 EUR
Shareholders' Equity	6		
Issued share capital		1,000	1,000
Retained earnings		(83,473)	(50,019)
Result current year		1,300,007	(33,454)
Total Shareholders' Equity		<u>1,217,534</u>	<u>(82,473)</u>
Current Liabilities			
Trade and other accounts payable	7	1,509,284	137,221
Total Liabilities		<u>1,509,284</u>	<u>137,221</u>
TOTAL LIABILITIES and NET ASSETS		<u>2,726,818</u>	<u>54,748</u>



e-Management N.V.
Managing Director

Cre8 B.V.
Curaçao

NOTES TO THE FINANCIAL STATEMENTS for the year ended December 31, 2025

(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 online gaming license no. OGL/2024/375/0657 from the Curaçao Gaming Authority.

The sole shareholder of the Company was Mr. Prashant Naresh Patel, residing in Malta. In 2025, there was a transfer of ownership to Mr. Eric James Gandy, residing in South Africa.

(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, 2025

	2025 EUR	2024 EUR
(3) Direct costs		
<u>Domestic Direct costs</u>		
Gaming license fees	57,726	32,897
	<u>57,726</u>	<u>32,897</u>
<u>Non-Domestic Direct costs</u>		
Payment processing fees	1,011,254	2,939
Platform and Game software license fees	107,467	-
	<u>1,118,721</u>	<u>2,939</u>
	<u>1,176,447</u>	<u>35,836</u>

	2025 EUR	2024 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.*

	2025 EUR	2024 EUR
(5) Trade and other accounts receivable		
Trade accounts receivable		
Due from Payment Service Providers (PSPs)	1,350,465	53,248
Related Parties		
Due from - Subsidiaries	1,374,353	-
Other receivables		
Receivable - Rent Deposit	500	500
Prepayments	500	-
	<u>2,725,818</u>	<u>53,748</u>

Cre8 B.V.
Curaçao

NOTES TO THE FINANCIAL STATEMENTS for the year ended December 31, 2025

	2025	2024
	EUR	EUR
(6) Shareholders' Equity		
Nominal capital	1,000	1,000
Net Result for the year	1,300,007	(33,454)
<u>Retained earnings</u>		
Net Result prior year	(83,473)	(50,019)
Closing Balance	1,217,534	(82,473)

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

	2025	2024
	EUR	EUR
(7) Trade and other accounts payable		
Trade accounts payable		
Player account balances	1,318,629	14,475
Creditors	184,233	86,110
Due to related parties		
Payable - Avosetta Limited	1,000	31,936
Other payables		
Accruals	5,422	4,700
	1,509,284	137,221

