

Bridge Technologies B.V.

Annual report and financial statements
for the year ending December 31, 2022

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Company Information

Registered Business Address	Dr. M.J. Hugenholtzweg 25 Willemstad Curaçao
Registration Number	160264
Incorporation Date	March 15, 2022
Nominal Capital	100 share(s) with a nominal capital of EUR 1.00 each
Nature of Business	Online gaming
Directors	Virae Management B.V. Richard John Kingston Hogg

Bridge Technologies B.V.
Curaçao

Directors' report
for the year ending December 31, 2022

In our capacity of directors of Bridge Technologies B.V. , we have the pleasure in presenting the annual report and the financial statements of the Company.

Principal activity of the Company

The Company is mainly engaged in the object of the company is to organize, market, promote, manage, support all types of remote gaming activities, comprising all types of games, betting and other operation of betting exchange, interactive casinos, bingos, lotteries and other interactive games.

Accountability

All financial information have been processed in a competent way.

The financial statements have been prepared in accordance with applicable accounting principles, and to the best of our knowledge gives 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 incurred a profit of EUR 13,673 for the year 2022.

No interim dividend has been issued during the year.

Fiscal position

The fiscal year of the Company runs from March 15, 2022 through December 31, 2022.

The General Profit Tax rate in Curcao is 22%.

As of January 1, 2020, the profit tax legislation was amended from a worldwide tax system to a territorial system. Consequently, profit tax is levied only on income from a domestic enterprise. To determine whether income is considered domesitc or non-domestic, the profit before indirect cost is allocated to either domestic or non-domestic based on direct (local/foreign) expenses excluding costs of materials.

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.

Willemstad, June 18, 2023,

On behalf of the Directors of
Bridge Technologies B.V.


Virae Management B.V.

Richard John Kingston Hogg

Income Statements

for the year ending December 31, 2022

	notes	2022 EUR
Revenue		
Sales Revenue		304,340
Direct Costs	2	(230,086)
Net Revenue		<u>74,254</u>
Expenses		
Accounting expenses		175
Legal expenses		15,935
Tax advise fees		1,600
Corporate secretarial expenses		15,630
Marketing expenses		17,514
ICT expenses		5,217
Bank charges		3,059
Realized exchange differences		571
Interest expenses		879
Total Expenses		<u>60,580</u>
Operating profit		13,674
Profit before taxes		<u>13,674</u>
Profit Taxes		-
Result after taxes		<u>13,674</u>
Unrealized exchange differences		(1)
Net Result		<u><u>13,673</u></u>


Virae Management B.V.
Managing director

Richard John Kingston Hogg
Managing director

Bridge Technologies B.V.
Curaçao

FINAL

Balance Sheet

for the year ending December 31, 2022, before allocation of result for the year

ASSETS	notes	12/31/2022
		<i>EUR</i>
Current assets		
Other receivables	3	304,765
Cash and cash equivalents	4	17,651
Total Current Assets		<u>322,416</u>
TOTAL ASSETS		<u><u>322,416</u></u>

EQUITY and LIABILITIES	notes	12/31/2022
		<i>EUR</i>
Capital and Reserves		
Nominal capital		100
Retained earnings		-
Result current year		13,673
		<u>13,773</u>
Long -term liabilities		
Loans payable	5	65,879
Liabilities		
Trade accounts payable	6	21,449
Accruals	7	221,315
Total Liabilities		<u>242,764</u>
TOTAL EQUITY AND LIABILITIES		<u><u>322,416</u></u>


Virae Management B.V.
Managing director

Richard John Kingston Hogg
Managing director

Notes to the Financial Statements
for the year ending December 31, 2022

(1) Significant accounting policies

a) Basis of Accounting

The financial statements of the Company has been prepared in accordance with applicable accounting principles.

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

b) Revenue recognition

Sales Revenue represents the commission income. Revenue is recognized in the statement of financial performance on an accrual basis.

c) 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.

Any realized gain or loss arising from a change in exchange rate is included as financial gains or losses in the Income Statements.

As per December 31, 2022, the following conversion rates has been used:

1 EUR : 1,0732 USD

1 EUR : 0,8709 GBP

d) Taxation

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

e) Cash and cash equivalents

Cash and cash equivalents include cash and deposits held at banks.

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Notes to the Financial Statements
for the year ending December 31, 2022

	12/31/2022
	<i>EUR</i>
(2) Direct Costs	
Royalty Usage fee	202,522
Server Costs	2,760
Data Feed/API fees	19,409
Operation License fee	5,395
	230,086
	12/31/2022
	<i>EUR</i>
(3) Other receivables	
Current account shareholder	100
Deposit E-Commercepark N.V.	325
Receivable Shadow Optronics Limited	304,340
	304,765
	12/31/2022
	<i>EUR</i>
(4) Cash and cash equivalents	
Finductive	15,835
Finductive (USD 1,949.-)	1,816
	17,651

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Notes to the Financial Statements
for the year ending December 31, 2022

	12/31/2022
	<i>EUR</i>
(5) Long-term liabilities	
Loan Openbox Technologies Limited (IoM)	
Opening balance	-
Movements	5,000
Ending balance	5,000
This loan is a non interest bearing loan.	
Loan Openbox Holdings Limited (IoM)	
Opening balance	-
Movements	60,000
Ending balance	60,000
This loan is a 5% interest bearing loan.	
Interest Loan Openbox Holdings Limited (IoM)	
Opening balance	-
Movements	879
Ending balance	879
Total Loans payable	65,879
	12/31/2022
	<i>EUR</i>
(6) Trade accounts payable	
ENETPulse inv. 17479	19,409
Gandhi International inv. 2022100400749 (GBP 54.-)	62
Virae Management B.V. inv. 20221231BT	1,600
Kisslabs HK Limited inv. 339	378
	21,449
	12/31/2022
	<i>EUR</i>
(7) Accruals	
Accrued Royalty Usage	202,500
Accrued Legal fee	13,060
Accrued Tax expenses	1,600
Accrued Website Design	4,155
	221,315

Result for the year will be added to Retained Earnings.