

Snowbark N.V.
Dr. Henri Fergusonweg 1
Willemstad, Curaçao
Registration number: 155264

Financial Statements for the year ended December 31, 2021

Snowbark N.V.
Financial Statements
December 31, 2021

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Snowbark N.V.

Financial Statements as at December 31, 2021

DIRECTOR'S REPORT:

We are pleased to present you with the annual report for the period September 23, 2020 through December 31, 2021.

During the period under review, the company recorded a net loss of EUR 36,819.

Details of which are set out in the profit and loss account.

Curaçao, 27 October 2022

A large, stylized handwritten signature in dark ink, consisting of several loops and a long horizontal stroke, is written over the date and extends into the margin.

(SMES) Solutions for Management and Employment Support N.V.
Managing Director

Snowbark N.V.
Willemstad, Curaçao
BALANCE SHEET
As of December 31 2021
(Expressed in EUR)

		<u>2021</u>
ASSETS		
		-
TOTAL ASSETS		-
SHAREHOLDER'S EQUITY AND LIABILITIES		
<u>Shareholder's equity</u>	1	
Issued and fully paid share capital		1
Net result for the year		(36,819)
		(36,818)
<u>Current Liabilities</u>		
Current account shareholder	2	19,844
Other Payables		16,074
Accounts Payable		900
		36,818
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES		-

Snowbark N.V.
 Willemstad, Curaçao
INCOME STATEMENT
For the year ended December 31, 2021
(Expressed in EUR)

		<u>2021</u>
Income		
Revenue		-
Expenses		
General and administrative expenses	3	<u>(36,819)</u>
Result before provision for profit tax		(36,819)
Profit tax		-
NET RESULT FOR THE YEAR		<u><u>(36,819)</u></u>

Snowbark N.V.
Dr. Henri Fergusonweg 1
Notes to the Financial Statements
For the year ended December 31, 2021
(Expressed in EUR)

1. General information

Snowbark N.V. is a limited liability company, incorporated and established on September 23, 2020 in Curaçao, with its offices at Dr. Henri Fergusonweg 1, Willemstad, Curaçao.

The company is registered with the Chamber of Commerce and Industry of Curaçao under number 155264.

OBJECT CATEGORIES OF THE BUSINESS

1a. To organize, market, promote, manage, support and operate all types of remote gaming activities comprising all types of games of skill and chance, betting and other operation of betting exchange, interactive casinos, bingos lotteries and other interactive games.

1b. The corporation 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. Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all the years presented, unless otherwise stated.

General principles

The accompanying annual accounts have been prepared in accordance with principles of accounting generally accepted in Curaçao.

3. Assets and Liabilities

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

4. Comparison with previous year

The principles of valuation and determination of result remained unchanged compared to the previous year.

5. Foreign currencies

Assets and liabilities denominated in foreign currencies are translated into administration currency at the rate of exchange prevailing at balance sheet date.

Transactions in foreign currencies are translated at the exchange rates in effect on the day of the transaction. Items in the Statement of Income and Expenses were revalued at the average rate of exchange during the period under review.

Exchange gains or losses are reflected in the profit and loss account.

6. Recognition of Income and Expenses

Other income and expenses, including taxation, are recognized and reported in accordance with the accrual concept.

Snowbark N.V.
Dr. Henri Fergusonweg 1
Notes to the Financial Statements
For the year ended December 31, 2021
(Expressed in EUR)

2021

1. SHAREHOLDER'S EQUITY

The Company's authorized share capital amounts to EUR 1 and consists of 1 share with a nominal value of EUR 1 each.

Movements in the shareholder's equity accounts are as follows:

	Issued and fully paid share capital	Retained earnings/ Accumulated deficit	Result current year	Total
Opening balance	-	-	-	-
Issued and fully paid share capital	1	-	-	1
Movements during the year	-	-	(36,819)	(36,819)
Ending balance	<u>1</u>	<u>-</u>	<u>(36,819)</u>	<u>(36,818)</u>

2. CURRENT ACCOUNT

2021

Shareholder

Opening balance	-
Movements during the year	<u>19,844</u>
Ending balance	<u><u>19,844</u></u>

3. GENERAL AND ADMINISTRATIVE EXPENSES

2021

Incorporation Fee	3,500
Management expenses	4,000
Legal and Professional expenses	29,119
Other expenses	200
	<u><u>36,819</u></u>