

G2E Games N.V.
Zuikertuintjeweg z/n (Zuikertuin Tower)
Willemstad
Curaçao

Financial Statements 2022
(January 01, 2022 - December 31, 2022)

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1 Report

To the attention of the shareholder of:

G2E Games N.V.
Zuikertuintjeweg z/n (Zuikertuin Tower)
Willemstad, Curaçao

January 22, 2024

Dear Sir,

We hereby submit a compilation of the financial statements for G2E Games N.V. as of December 31, 2022.

General

1.1 Constitution of the company

The company was established on January 27, 2020, by Deed of a Civil Law Notary in Curaçao.

1.2 Core business and services

The main activities of the company are:

1. to organize, market, promote, manage, support and operate 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 for clients established or residing outside of Curaçao;
2. to perform every act and thing profitable or requisite to the accomplishment of its purposes or connected therewith or incidental thereto in the widest sense of the word.

1.3 Share capital

The share capital of the company is USD 1 and is divided into 1 ordinary share of USD 1.

1.4 Miscellaneous

All amounts are in EUR.

The company had no employees in service at the end of the fiscal year 2022.

Downtown E-Commerce Company B.V.
Managing Director

2 Accounting policies and principles used in the financial statements

2.1 General

The financial statements have been compiled based on the principle of historical cost.

2.2 Balance sheet

Assets, cash resources and liabilities

Assets, cash resources and liabilities are stated for their nominal value. The allowance for doubtful accounts is determined by individual valuation of the accounts in the portfolio. Assets and liabilities in foreign currencies are converted using the exchange rate at balance sheet date.

2.3 Profit and loss statement

The result for the year is calculated as the difference between revenues and costs. Revenues are recognized at delivery of the goods; costs associated to the revenues are accounted for in the same period as the revenues, other costs are recorded in the period which these are foreseeable.

3 Financial statements

3.1 Balance sheet as of December 31, 2022

	2022	2021
(Expressed in EUR)		
Assets		
Current assets		
Current account shareholder	-	-
<i>Total current assets</i>	-	-
Total assets	-	-
Shareholder's equity and liabilities		
Shareholder's equity		
Share capital	1	1
Accumulated deficit	(33.746)	(9.164)
Result for the year	(35.309)	(24.582)
<i>Total shareholder's equity</i>	(69.054)	(33.745)
Liabilities		
Current account shareholder	62.085	29.114
Accounts payable	6.969	4.631
<i>Total liabilities</i>	69.054	33.745
Total shareholder's equity and liabilities	-	-

3.2 Profit and loss statement for 2022

	2022	2021
(Expressed in EUR)		
Expenses		
Management and administration expenses	5.398	7.718
Transfer in fees	-	634
Data provider expenses	4.057	3.719
Business licenses and permits	25.614	12.374
Total expenses	<u>35.069</u>	<u>24.445</u>
Operating result before taxes	<u>(35.069)</u>	<u>(24.445)</u>
Currency exchange differences	(240)	(137)
Taxes	-	-
Result for the fiscal year after taxes	<u><u>(35.309)</u></u>	<u><u>(24.582)</u></u>

3.3 Notes to the financial statements

	2022	2021
	EUR	EUR
Balance Sheet		
Share capital		
The share capital of the company consists of 1 share with a nominal value of USD 1. All shares are fully paid-up.		
Accumulated deficit		
Balance as of January 1,	(9.164)	-
Result previous year	(24.582)	(9.164)
Balance as of December 31,	<u>(33.746)</u>	<u>(9.164)</u>
Accounts payable		
Administration expenses	4.195	2.637
Filing expenses profit taxes	2.098	1.318
Website and set-up fees	676	676
	<u>6.969</u>	<u>4.631</u>