

**Bet Boom N.V.**  
Dr. Henri Fergusonweg 1  
Willemstad, Curaçao  
Registration number: 136034

Financial Statements for the year ended December 31, 2022

**Bet Boom N.V.**  
**Financial Statements**  
**December 31, 2022**

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**Bet Boom N.V.**

**Financial Statements as at December 31, 2022**

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**DIRECTOR'S REPORT:**

We are pleased to present you with the annual report for the period January 1, 2022 through December 31, 2022.

During the period under review, the company recorded a net loss of EUR 2,568,879.

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

Curaçao, 13 April 2023

A large, stylized handwritten signature in blue ink, consisting of several loops and a long horizontal stroke.

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

**Bet Boom N.V.**  
Willemstad, Curaçao  
**BALANCE SHEET**  
**As of December 31 2022**  
*(Expressed in EUR)*

|                                                   | <u>2022</u>             | <u>2021</u>           |
|---------------------------------------------------|-------------------------|-----------------------|
| <b>ASSETS</b>                                     |                         |                       |
| <b>Current assets</b>                             |                         |                       |
| Accounts receivable                               | 383,351                 | 180,454               |
| Other receivables and prepaid income              | 8,800                   | 8,800                 |
|                                                   | <u>392,151</u>          | <u>189,254</u>        |
| Cash and cash equivalents                         | 1,502,691               | 16,437                |
|                                                   | <u>1,502,691</u>        | <u>16,437</u>         |
| <b>TOTAL ASSETS</b>                               | <u><u>1,894,842</u></u> | <u><u>205,691</u></u> |
| <b>SHAREHOLDER'S EQUITY AND LIABILITIES</b>       |                         |                       |
| <b>Shareholder's equity</b>                       |                         |                       |
| Issued share capital                              | 862                     | 862                   |
| Retained earnings                                 | 171,680                 | 150,490               |
| Net result for the year                           | <u>(2,568,879)</u>      | <u>21,190</u>         |
|                                                   | (2,396,337)             | 172,542               |
| <b>Long term liabilities</b>                      | 206,375                 | 32,999                |
| <b>Investments</b>                                | 4,084,804               | -                     |
| <b>Current Liabilities</b>                        |                         |                       |
| Taxes                                             | <u>-</u>                | <u>150</u>            |
|                                                   | -                       | 150                   |
| <b>TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES</b> | <u><u>1,894,842</u></u> | <u><u>205,691</u></u> |

Bet Boom N.V.  
Willemstad, Curaçao  
**INCOME STATEMENT**  
**For the year ended December 31, 2022**  
*(Expressed in EUR)*

|                                        | <u>2022</u>               | <u>2021</u>          |
|----------------------------------------|---------------------------|----------------------|
| Income                                 |                           |                      |
| Revenue                                | 665,044                   | 174,785              |
| Expenses                               |                           |                      |
| Gaming expenses                        | 112,201                   | 54,734               |
| General expenses                       | 286,717                   | 71,996               |
| Marketing expenses                     | 2,737,664                 | 5,122                |
| Other expenses                         | <u>97,341</u>             | <u>21,743</u>        |
|                                        | 3,233,923                 | 153,595              |
| Result before provision for profit tax | (2,568,879)               | 21,190               |
| Profit tax                             | -                         | -                    |
| <b>NET RESULT FOR THE YEAR</b>         | <u><u>(2,568,879)</u></u> | <u><u>21,190</u></u> |

**Bet Boom N.V.**  
Dr. Henri Fergusonweg 1  
**Notes to the Financial Statements**  
**For the year ended December 31, 2022**  
(Expressed in EUR)

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**1. GENERAL**

**Company's Information and Principal Activities**

Bet Boom N.V. is a limited liability company that was incorporated in Willemstad on May 28, 2015.

The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 136034.

The Company engaged in online gaming activities.

**2. PRINCIPLES OF VALUATION OF ASSETS AND LIABILITIES**

**a. General principles**

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

**b. Assets and liabilities**

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

**c. Accounts receivable**

The accounts receivable consist of:

Assets in the Payment Service Providers Accounts (Astropay, Directa, Ecommmpay, Jeton, Leo, Monetix, Muchbetter, Settlepay & CryptoProcessing) as provided by client € 383,351.

**d. Other receivables and prepaid income**

The other receivables and prepaid income consist of:

Legal and professional fees as provided by client € 8,800.

**e. Cash and cash equivalents**

The cash and cash equivalents consist of:

Bankaccounts as provided by client € 1,502,691.

**f. Issued share capital**

The nominal capital of the company amounts to one thousand United States Dollars ( \$ 1,000 ), divided into one thousand ( 1,000 ) shares of one United States Dollar ( \$ 1 ) each.

**Bet Boom N.V.**  
Dr. Henri Fergusonweg 1  
**Notes to the Financial Statements**  
**For the year ended December 31, 2022**  
*(Expressed in EUR)*

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**General accounting principles**

Profit and loss accounts are accounted for, on a cash basis.

**Gaming expenses € 112,201**

The gaming expenses consist of:

Payment for gaming license € 23,352

Payment for gaming providers (SCMNG Solutions, Digitus, Westhart Ventures) € 88,849

**General expenses € 286,717**

The general expenses consist of:

Legal costs € 33,918

Software costs € 211,121

Communication services € 35,343

Translation services € 4,599

Rent € 1,736

**Marketing expenses € 2,737,664**

The marketing expenses consist of:

Marketing € 2,697,242

Software lease marketing € 40,422

**Other expenses € 97,341**

The other expenses consist of:

Bank fees € 93,991

Travel costs € 3,350