

**Uspeo N.V.**

Dr. Henri Fergusonweg 1

Willemstad, Curaçao

Registration number: 160605

Financial Statements for the year ended December 31, 2022

**Uspeo N.V.**  
**Financial Statements**  
**December 31, 2022**

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**Uspeo N.V.**

Financial Statements as at December 31, 2021

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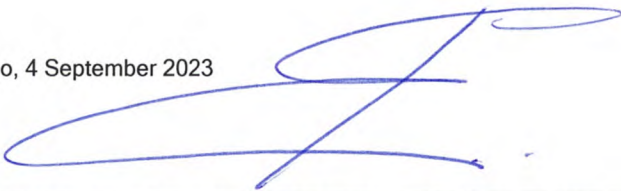
DIRECTOR'S REPORT:

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 16,822.

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

Curaçao, 4 September 2023

A handwritten signature in blue ink, consisting of a large, stylized 'S' or 'Z' shape with a horizontal line crossing it.

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

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

|                                                       |   | <u>2022</u>         |
|-------------------------------------------------------|---|---------------------|
| <b>ASSETS</b>                                         |   |                     |
| <u><b>Current Assets</b></u>                          |   |                     |
| Cash and Cash Equivalents                             |   | 4,555               |
| <b>Total current assets</b>                           |   | <u>4,555</u>        |
| <b>Non-current assets</b>                             |   |                     |
| Investments in subsidiaries                           | 1 | 1,000               |
| <b>Total non-current assets</b>                       |   | <u>1,000</u>        |
| <b>TOTAL ASSETS</b>                                   |   | <u><u>5,555</u></u> |
| <br><b>SHAREHOLDER'S EQUITY AND LIABILITIES</b>       |   |                     |
| <u><b>Shareholder's equity</b></u>                    |   |                     |
| Issued and fully paid share capital                   | 2 | 1                   |
| Net result for the year                               | 3 | <u>(16,822)</u>     |
|                                                       |   | <b>(16,821)</b>     |
| <br><u><b>Current Liabilities</b></u>                 |   |                     |
| C/A Shareholder                                       | 4 | 19,801              |
| Accounts payable                                      |   | <u>2,575</u>        |
|                                                       |   | <b>22,376</b>       |
| <br><b>TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES</b> |   | <u><u>5,555</u></u> |

Uspeo N.V.  
Willemstad, Curaçao  
**INCOME STATEMENT**

*(Expressed in EUR)*

|                                        | <u>2022</u>            |
|----------------------------------------|------------------------|
| Income                                 |                        |
| Revenue                                | 6,729                  |
| Direct cost                            | <u>-</u>               |
| Gross profit/ (loss)                   | 6,729                  |
| Expenses                               |                        |
| General and administrative expenses    | 5 <u>23,551</u>        |
|                                        | 23,551                 |
| Result before provision for profit tax | (16,822)               |
| Profit tax                             | -                      |
| NET RESULT FOR THE YEAR                | <u><u>(16,822)</u></u> |

**Uspeo 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 information**

Uspeo N.V. is a limited liability company, incorporated and established on April 19, 2022 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 160605.

The main objectives of the company are:

1. 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.

2. 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.

Exchange rates used:

1 USD =

2022  
1.06449 EUR

**6. Recognition of Income and Expenses**

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

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

|                                                                                                                       |                 |
|-----------------------------------------------------------------------------------------------------------------------|-----------------|
| <b>1. Investments in Subsidiaries</b>                                                                                 | <b>2022</b>     |
| Represents 100% participation in Uspeo Ltd.                                                                           | <b>1,000</b>    |
| <b>2. SHAREHOLDER'S EQUITY</b>                                                                                        |                 |
| <b>ISSUED CAPITAL</b>                                                                                                 | <b>2022</b>     |
| The Company's authorized share capital amounts to Euro 1 and consists of 1 share with a nominal value of Usd. 1 each. | <b>1</b>        |
| <b>3. Retained Earnings / (Accumulated Losses)</b>                                                                    | <b>2022</b>     |
| Balance as per January 1                                                                                              | -               |
| Result book year                                                                                                      | (16,822)        |
| Ending balance                                                                                                        | <b>(16,822)</b> |
| <b>4. Current Account</b>                                                                                             | <b>2022</b>     |
| <b><u>Shareholder</u></b>                                                                                             |                 |
| Opening balance                                                                                                       | -               |
| Movements during the year                                                                                             | 19,801          |
| This represents expenses incurred by shareholder, on behalf of the company                                            | <b>19,801</b>   |
| <b>5. General and Administrative Expenses</b>                                                                         | <b>2022</b>     |
| Incorporation fee                                                                                                     | 3,500           |
| Management fee                                                                                                        | 2,250           |
| Payouts                                                                                                               | 2,174           |
| Legal and Professional expenses                                                                                       | 4,660           |
| License expenses Curacao EGaming                                                                                      | 9,879           |
| Other expenses                                                                                                        | 1,088           |
|                                                                                                                       | <b>23,551</b>   |