

GATEPOST N.V.

Company Registration Number: 163081

Annual Report and Financial Statements
For the Year Ended 31 December 2024

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Director's Report

The Director presents their report and the financial statements of Gatepost N.V. "the Company" for the year ended 31 December 2024.

Principal activities

The Company's principal activity is that of operating a remote gaming business, comprising all types of games, betting and other interactive games.

The Company obtained its Curaçao Gaming Control Board Licence (OGL/2024/640/0176) on 22 July 2024.

Review of business development and state of affairs

The Company incurred expenses amounting to €41,985 (2023: €52,950) and recorded a loss for the period amounting to €41,985 (2023: €52,950).

Results and dividends

The results for the year are shown in the statement of comprehensive income on page 3.

No dividend is being recommended by the Director as the Company did not have any distributable reserves at the end of the reporting period.

Events after balance sheet date

No significant events have occurred after the balance sheet date which require mention in this report.

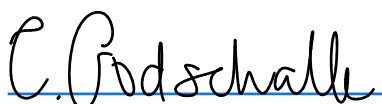
Director

The Director of the Company who held office during the year under review and up to the date of authorisation of these financial statements was:

IGA Trust B.V. Appointed on 26 March 2024

Envision Managers N.V. Resigned on 26 March 2024

In accordance with the Articles of Association the Director shall remain in office until the Director resigns or is otherwise removed.



IGA Trust BV (Sep 2, 2025 20:51:07 GMT+2)

Claire Godschalk Olmtak

Director

Registered address:

Zuikertuintjeweg Z/N,
Zuikertuin Tower, Willemstad 0000 CW,
Curaçao.

Statement of Director's Responsibilities

The Director of the Company is required to prepare the annual financial statements which give a true and fair view of the state of affairs of the Company at the end of each financial period and of its profit or loss for that period. In preparation of the annual financial statements, the Director is required to:

- Select and apply appropriate accounting policies;
- Make judgments and estimates that are reasonable and prudent;
- Comply with International Financial Reporting Standards as adopted by the EU; and
- Prepare the annual financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Director is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Company. The Director is also responsible for ensuring that an appropriate system of internal control is in operation to provide them with reasonable assurance that the assets of the Company are being properly safeguarded and that fraud and other irregularities will be prevented or detected.

Statement of Comprehensive Income

		2024	Period ended 2023
	Notes	€	€
Administrative expenses		(41,985)	(52,950)
Loss before taxation		(41,985)	(52,950)
Taxation		-	-
Loss for the year		(41,985)	(52,950)

There were no transactions to be reported as 'Other Comprehensive Income' during the year.

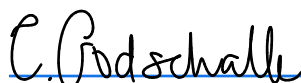
The notes on pages 7 to 10 form an integral part of these financial statements.

Statement of Financial Position

	Note	2024 €	2023 €
ASSETS			
Non-current assets			
Investment in subsidiaries	4	<u>1,000</u>	-
TOTAL ASSETS		<u>1,000</u>	-
EQUITY AND LIABILITIES			
Equity			
Share capital	5	93	93
Accumulated losses		<u>(94,935)</u>	(52,950)
Total equity		<u>(94,842)</u>	(52,857)
Current liabilities			
Trade and other payables	6	<u>95,842</u>	52,857
Total liabilities		<u>95,842</u>	52,857
TOTAL EQUITY AND LIABILITIES		<u>1,000</u>	-

The notes on pages 7 to 10 are an integral part of these financial statements.

These financial statements on pages 3 to 10 were approved by the Director on 30 June 2025:



IGA Trust BV (Sep 2, 2025 20:51:07 GMT+2)

Claire Godschalk Olmtak

For and on behalf of,

IGA Trust B.V.

Director

Statement of Changes in Equity

	Share capital	Accumulated losses	Total equity
	€	€	€
Comprehensive income			
Loss for the period	-	(52,950)	(52,950)
Transactions with the owners			
Issuance of share capital	93	-	93
Balance as at 31 December 2023	93	(52,950)	(52,857)
Comprehensive income			
Loss for the year	-	(41,985)	(41,985)
Balance as at 31 December 2024	93	(94,935)	(94,842)

The notes on pages 7 to 10 form an integral part of these financial statements.

Statement of Cash Flows

		2024	Period ended 2023
	Note	€	€
Loss before taxation		(41,985)	(52,950)
Net cash flows used in operating activities		(41,985)	(52,950)
Cash flows from financing activities			
Proceeds from issue of shares		-	93
Advances from related parties		41,985	52,857
Net cash flows from financing activities		41,985	52,950
Net movements in cash and cash equivalents		-	-
Cash and cash equivalents at beginning of year		-	-
Cash and cash equivalents at end of year		-	-

The notes on pages 7 to 10 form an integral part of these financial statements.

Notes to the Financial Statements

1 General information

Gatepost N.V. ('the Company') is a limited liability company incorporated and domiciled in Curaçao, having a registered office at Zuikertuintjeweg Z/N, Zuikertuin Tower, Willemstad 0000 CW, Curaçao. The Company's principal activity is that of operating a remote gaming business, comprising all types of games, betting and other interactive games.

2 Basis of preparation

2.1 Basis of measurement

The financial statements have been prepared on the historical cost basis.

The material accounting policy information is set out below.

As shown in the accompanying financial statements, the Company incurred net losses negatively affecting the corporate capital. The Company's total liabilities exceed total assets by €94,842 (2023: €52,857). These financial statements have been prepared on a going concern basis which assumes the continued support of the shareholder to settle the Company's obligations as and when they fall due.

2.2 Statement of compliance

The financial statements have been prepared and presented in accordance with the requirements of the International Financial Reporting Standards (IFRS) as adopted by the EU.

2.3 Functional and presentation currency

The financial statements are presented in Euro (€), which is the Company's functional currency and presentation currency.

2.4 Critical accounting judgements and key sources of estimation uncertainty

In applying the Company's accounting policies, which are described in Note 3, the Director is required to make judgements (other than those involving estimations) that have a significant impact on the amounts recognised and to make estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

2.5 Standards, interpretations and amendments to published standards effective in 2024

In 2024 the Company has applied a number of amendments to IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) and adopted by the EU that are mandatorily effective for an accounting period that begins on or after 1 January 2024. Their adoption has not had any material impact on the disclosures or on the amounts reported in these financial statements.

2.5.1 Amendments to IAS 1 Presentation of Financial Statements - Classification of liabilities as current or non-current

The Company has adopted the amendments to IAS 1, published in January 2020, for the first time in the current year. The amendments affect only the presentation of liabilities as current or non-current in the statement of financial position and not the amount or timing of recognition of any asset, liability, income or expenses, or the information disclosed about those items.

The amendments clarify that the classification of liabilities as current or non-current is based on rights that are in existence at the end of the reporting period, specify that classification is unaffected by expectations about whether an entity will exercise its right to defer settlement of a liability, explain that rights are in existence if covenants are complied with at the end of the reporting period, and introduce a definition of 'settlement' to make clear that settlement refers to the transfer to the counterparty of cash, equity instruments, other assets or services.

Notes to the Financial Statements (continued)

2 Basis of preparation (continued)

2.6 Standards, interpretations and amendments to published standards that are not yet effective in 2024

At the date of authorisation of these financial statements, the Company has not applied the following new and revised IFRS Accounting Standards that have been issued but are not yet effective/or adopted by the EU:

- Amendments to IAS 21 – Lack of Exchangeability;
- IFRS 18 – Presentation and Disclosures in Financial Statements;

The Director of the Company anticipates that the application of new standards may have an impact on the disclosures of the financial statements in future periods. The Company is monitoring the EU endorsement process and will assess the potential impact on its financial statements once it is adopted by the EU.

3 Material accounting policy information

3.1 Investment in subsidiaries

A subsidiary is an entity that is controlled by the Company. The Company controls an investee when the Company is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

After initial recognition the investment is carried under the cost method.

Under the cost method, the investment is measured at cost less accumulated impairment losses. Distributions received from the investee are recognised as investment income in profit or loss when the Company's right to receive the dividend is established.

3.2 Financial instruments

Financial assets and financial liabilities are recognised in the Company's statement of financial position when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value, except for trade receivables that do not have a significant financing component which are measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

3.3 Financial liabilities and equity

Classification as debt or equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

3.3.1 Financial liabilities

All financial liabilities are measured subsequently at amortised cost using the effective interest method or at FVTPL.

However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, and financial guarantee contracts issued by the Company, are measured in accordance with the specific accounting policies set out below.

Notes to the Financial Statements (continued)

3 Material accounting policy information (continued)

3.3.1 Financial liabilities (continued)

Financial liabilities measured subsequently at amortised cost

Financial liabilities that are not (i) contingent consideration of an acquirer in a business combination, (ii) held-for-trading, or (iii) designated as at FVTPL, are measured subsequently at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.

3.3.2 Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

When the Company exchanges with the existing lender one debt instrument into another one with the substantially different terms, such exchange is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, the Company accounts for substantial modification of terms of an existing liability or part of it as an extinguishment of the original financial liability and the recognition of a new liability. It is assumed that the terms are substantially different if the discounted present value of the cash flows under the new terms, including any fees paid net of any fees received and discounted using the original effective rate is at least 10 percent different from the discounted present value of the remaining cash flows of the original financial liability. If the modification is not substantial, the difference between: the carrying amount of the liability before the modification; and the present value of the cash flows after modification is recognised in profit or loss as the modification gain or loss within other gains and losses.

4 Investment in subsidiaries

Name	Registered Address	%	2024 €	2023 €
Nexa Innovate Corp Ltd	Griva Digeni, 81, Marinos Court, 3rd Floor, Flat/Office 301, 6043, Larnaca, Cyprus	100 (2023: 0)	1,000	-

During the year under review, the Company acquired 100% of the shares in Nexa Innovate Corp Ltd. The consideration for the shares has not yet been paid.

5 Share capital

	2024 €	2023 €
Authorised, issued and fully paid up share capital		
100 ordinary shares of \$1 US Dollar each	93	93

6 Trade and other payables

	2024 €	2023 €
Amounts due to related parties	95,842	52,857

Notes to the Financial Statements (continued)

7 Related parties

7.1 Related party relationships

The Company has a related party relationship with its shareholder. The Company does not have an ultimate controlling party.

7.2 Related party transactions

The following are the transactions with related parties for the year ended 31 December:

	2024	2023
	€	€
Issuance of share capital	-	93
Expenses paid by shareholder on behalf of the Company	41,895	52,950

7.3 Related party balances

The following are the balances with related parties as at 31 December:

	2024	2023
	€	€
Payables		
Amounts due to shareholder	94,842	52,857
Amounts due to subsidiary	1,000	-
	95,842	52,857

Amounts due to related parties are unsecured, interest free and repayable when the Company will be in a position to effect such repayment.

8 Financial risk management

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, price risk and interest rate risk), credit risk and capital risk. The Company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company's financial performance.

8.1 Liquidity risk

The Company's exposure to liquidity risk arises from its obligations to meet its financial liabilities, which comprise of trade and other payables. Prudent liquidity risk management includes maintaining sufficient cash and committed credit facilities. The Company monitors its liquidity on the basis of expected cash flow. This entails projecting cash flows and considering the level of liquid assets necessary to meet the company's obligations as they fall due.

8.2 Capital risk management

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern and to maximise the return to stakeholders through the optimisation of the debt and equity balance.

These financial statements have been prepared on a going concern basis which assumes the continued support of the shareholder to settle the Company's obligations as and when they fall due.

8.3 Fair value estimation

As at 31 December 2024 and 31 December 2023 the carrying amounts of financial assets and financial liabilities classified with current assets and current liabilities respectively approximated their fair values due to the short term maturities of these assets and liabilities.

Gatepost NV - 2024 FS [53]

Final Audit Report

2025-09-02

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