

SUVYD B.V.

Financial Statements

for the years ended December 31, 2025 and December 31, 2024

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SUVYD B.V.

Statement of financial position

(All amounts in EUR)

		31-Dec	
	Note	2025	2024
Assets			
Current assets			
Receivable from group company (net)	4	1,333	-
Total current assets		1,333	-
Non-current assets			
Investment in subsidiary	5	2,000	-
Security deposit		6,250	6,250
Total non-current assets		8,250	6,250
Total assets		9,583	6,250
Equity and liabilities			
Current liabilities			
Accounts payable	6	2,000	-
Accrued expenses	7	2,400	2,550
Payable to shareholders	8	132,581	66,533
Total current liabilities		136,981	69,083
Equity			
Issued capital	9	5,000	5,000
Retained earnings / (Accumulated losses)		-132,398	-67,833
Total equity		-127,398	-62,833
Total liabilities and equity		9,583	6,250

See accompanying notes.

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Statement of profit or loss

(All amounts in EUR)

	Note	2025	2024
Revenue	10	3,333	-
Direct cost	11	-47,510	-37,578
Gross profit / (loss)		-44,177	-37,578
Administrative expenses	12	-20,388	-10,917
Profit / (loss) from operations		-64,565	-48,495
Finance cost		-	-
Profit / (loss) before tax		-64,565	-48,495
Profit tax expense	3	-	-
Profit / (loss) for the year		-64,565	-48,495
Other comprehensive income		-	-
Total comprehensive income / (loss) for the year		-64,565	-48,495
Attributable to the owners		-64,565	-48,495

See accompanying notes.

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Statement of changes in equity

(All amounts in EUR)

	Issued capital	Retained earnings / (Accumulated losses)	Total
Balance, December 31, 2023	5,000	-19,338	-14,338
Profit/ (loss) for the year	-	-48,495	-48,495
Other comprehensive income	-	-	-
Total comprehensive income / (loss) for the year	-	-48,495	-48,495
Balance, December 31, 2024	5,000	-67,833	-62,833
Profit/ (loss) for the year	-	-64,565	-64,565
Other comprehensive income	-	-	-
Total comprehensive income / (loss) for the year	-	-64,565	-64,565
Balance, December 31, 2025	5,000	-132,398	-127,398

See accompanying notes.

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Statement of cash flows

(All amounts in EUR)

	Note	2025	2024
Cash flow from operating activities			
Profit / (loss) for the year		-64,565	-48,495
(Increase) / decrease in receivable from group company (net)		-1,333	-
(Increase) / decrease in prepaid expenses		-	13,458
Increase / (decrease) in accounts payable		2,000	-
Increase / (decrease) in accrued expenses		-150	-150
Increase / (decrease) in payable to shareholders		66,048	35,187
Net cash generated from operating activities		2,000	-
Cash flow from investing activities			
(Increase) / decrease in investment in subsidiary		-2,000	-
Net cash generated from investing activities		-2,000	-
Cash flow from financing activities			
Issue of share capital		-	-
Net cash generated from financing activities		-	-
Net increase / (decrease) in cash		-	-
Cash at the beginning of the year		-	-
Cash at the end of the year		-	-

See accompanying notes.

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Notes to financial statements

1. General information

SUVYD B.V. (the company) was incorporated on July 28, 2023, in Curaçao as a private limited liability company. The address of its registered office is Abraham Mendez Chumaceiro Boulevard 03, Curaçao. The company was registered in the Commercial Register of the Curaçao Chamber of Commerce & Industry under the number 164492.

The main objectives of the company are –

1. The objects of the company are to organize, market, promote, manage, support, and operate all types of remote gaming activities, comprising all types of games, betting, and other operations of betting exchange, interactive casinos, bingos, lotteries, and other interactive games for clients established or residing outside of Curaçao.
2. The company is entitled to do all that may be useful or necessary for the attainment of its objects or that is connected therewith in the widest sense.

The management of the company is borne by a board of directors. As of December 31, 2025, the management of the company is borne by:

- | | |
|--------------------------|-------------------|
| - Dempel Directors B.V. | Managing Director |
| - Waaigat Directors B.V. | Managing Director |
| - Andrii Rieinhardt | Managing Director |

2. Summary of material 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 the years presented, unless otherwise stated.

Basis of presentation

The financial statements of the company have been prepared in accordance with International Financial Reporting Standards (IFRS). The financial statements have been prepared under the historical cost convention. The financial statements are presented in Euro (EUR) and all values are presented in actual, unless otherwise stated.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the company's accounting policies.

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Investment in subsidiary

Investment in subsidiary is valued at cost, less impairment losses, if any.

Foreign currency transactions

The financial statements are presented in EUR, which is the company's functional and presentation currency. Transactions denominated in foreign currencies are translated at the exchange rate prevailing when the transaction is realized. The exchange results are recorded in the statement of profit or loss.

Monetary assets and liabilities denominated in foreign currencies are translated into EUR at the exchange rates prevailing at the end of the year.

Financial instruments

Financial assets

Initial recognition and measurement

Financial assets within the scope of IFRS 9 are classified as financial assets at fair value through profit or loss, loans and receivables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The company determines the classification of its financial assets at initial recognition.

All financial assets are recognized initially at fair value plus transaction costs, except in the case of financial assets recorded at fair value through profit or loss.

The company's financial assets include other receivables and assets.

Financial liabilities

Initial recognition and measurement

Financial liabilities within the scope of IFRS 9 are classified as financial liabilities at fair value through profit or loss, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The company determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognized initially at fair value plus, in the case of loans and borrowings, directly attributable transaction costs.

The company's financial liabilities include accounts payable, accrued expenses and other payables.

Subsequent measurement

The subsequent measurement of financial assets and liabilities depends on their classification.

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Impairment of long-lived assets

Long-lived assets, other than goodwill, are reviewed for impairment whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. Recoverability of assets is measured by comparison of the carrying amount of the asset to the net undiscounted future cash flows expected to be generated from the asset. If the future undiscounted cash flows are not sufficient to recover the carrying value of the assets, the assets' carrying value is adjusted to fair value. The company regularly evaluates its long-lived asset for indicators of possible impairment. To date no impairment has been recorded.

Concentration of credit risk and certain other risk

Credit risk represents the accounting loss that would be recognized at the reporting date if counterparties failed to perform as contracted. The company does not have significant exposure to any individual client or counterparty. Management of credit risk involves number of considerations, such as financial profile of the counterparty, specific terms and duration of the contractual agreement. There exists a risk of non-performance, however the management believes that the company's exposure to credit risk associated with non-performance of its counterparty is minimum.

New standards, amendments and interpretations issued but not effective for the financial year beginning January 01, 2025 and not early adopted

There are no other standards, interpretations or amendments to existing standards that are not yet effective that would be expected to have a significant impact on the company.

3. Profit taxes

The company is subject to a territorial tax system, wherein the income earned in Curaçao is subject to 15% profit taxes on income up to 500,000 XCG and 22% above it and the foreign source of income is subject to 0% of profit taxes.

4. Receivable from group company (net)

	<u>2025</u>	<u>2024</u>
SUVYD Limited	1,333	-
	<u>1,333</u>	<u>-</u>

The above receivable does not carry any interest and is repayable on demand.

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5. Investment in subsidiary

As at December 31, 2025, the company held 100% investment in SUVYD Limited, a company incorporated and domiciled in the Republic of Cyprus.

	2025	2024
SUVYD Limited	2,000	-
	2,000	-

6. Accounts payable

	2025	2024
Sadekya Fiduciary Partners B.V.	2,000	-
	2,000	-

7. Accrued expenses

	2025	2024
Annual compliance fees	2,400	2,550
	2,400	2,550

8. Payable to shareholders

Payable to shareholders represents expenses incurred by the shareholders on behalf of the company net of amount due from them. The payable does not carry any interest and is repayable on demand.

9. Issued capital

The issued capital of the company as on December 31, 2025 and December 31, 2024 consists of 5,000 common shares with a nominal value of EUR 1 and subscribed for EUR 5,000.

No dividends were declared in 2025 and 2024.

10. Revenue

	2025	2024
Fee income	3,333	-
	3,333	-

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11. Direct cost

	2025	2024
License and server fees	47,510	37,578
	47,510	37,578

12. Administrative expenses

	2025	2024
Professional fees	17,988	8,448
Annual compliance fees	2,400	2,400
Dues and subscriptions	-	69
	20,388	10,917

13. Fair value

Fair value of financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to arrive at the fair value:

Accounts payable, accrued expenses, other assets, other receivables and payables approximate the carrying amount largely due to the short-term maturity.

14. Contingencies, commitments and legal proceedings

The company has no contingent or future purchase liabilities and is not involved in any legal actions.

15. Subsequent events

In connection with the preparation of the financial statements, the company evaluated subsequent events after the balance sheet date of December 31, 2025. Based on their evaluation, there are no subsequent events that have a significant effect on the financial statements as at December 31, 2025.

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16. Authorization for issue

These financial statements for the year ended December 31, 2025 were approved by the board of directors and authorized for issue on August 12, 2026.

Board of Directors:

<u>Name</u>	<u>Function</u>	<u>Signature</u>
Dempel Directors B.V.	Managing Director	
Waaigat Directors B.V.	Managing Director	
Andrii Rieinhardt	Managing Director	