

Felicas B.V.

located, Willemstad

Report on the annual accounts

10 February 2023 until 31 December 2023

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Balance sheet as at 31 December 2023

Assets

		<u>31-12-2023</u>
		EUR
Fixed assets		
<i>Financial assets</i>	1	1,000
Current assets		
<i>Receivables</i>	2	4,000
<i>Cash and cash equivalents</i>	3	4,215
		<u>9,215</u>

Equity and liabilities

		<u>31-12-2023</u>
		EUR
Equity		
Issued share capital	4	1,000
Result for the year		<u>-1,954</u>
		-954
Current liabilities	5	10,169
		<u>9,215</u>

Income statement for the period 2023 until 2023

		<u>2023 / 2023</u>
		EUR
Other operating expenses	6	<u>1,954</u>
Result before taxation		-1,954
Taxation		<u>-</u>
Net result after taxation		<u><u>-1,954</u></u>

Notes to the financial statements

Entity information

Registered address and registration number trade register

The registered and actual address of Felicas B.V. is , in Willemstad. Felicas B.V. is registered at the Chamber of Commerce under number 163070.

General notes

The most important activities of the entity

The purpose of Felicas B.V. shall be:

- to organize, market, promote, manage, support and operate all types of remote and stationary gaming activities, and sports, betting activities, comprising of all types of games, betting transactions, and other operation of betting exchanges, interactive casinos, bingos, lotteries, poker and other interactive games and to carry out any activities ancillary thereto by offering goods or services to persons who participate in licensed online gaming;
- to provide advertising, marketing and consulting services, all related to the gaming activities.

General accounting principles

The accounting standards used to prepare the financial statements

The financial The financial statement is drawn up in accordance with Book 2 of the Civil Code of Curaçao.

Accounting principles

Financial assets

Participations, over which significant influence can be exercised, are valued according to the net asset value method. In the event that 20% or more of the voting rights can be exercised, it may be assumed that there is significant influence.

The net asset value is calculated in accordance with the accounting principles that apply for these financial statements; with regard to participations in which insufficient data is available for adopting these principles, the valuation principles of the respective participation are applied.

If the valuation of a participation based on the net asset value is negative, it will be stated at nil. If and insofar as Felicas B.V. can be held fully or partially liable for the debts of the participation, or has the firm intention of enabling the participation to settle its debts, a provision is recognised for this.

Newly acquired participations are initially recognised on the basis of the fair value of their identifiable assets and liabilities at the acquisition date. For subsequent valuations, the principles that apply for these financial statements are used, with the values upon their initial recognition as the basis.

The amount by which the carrying amount of the participation has changed since the previous financial statements as a result of the net result achieved by the participation is recognised in the income statement.

Participations over which no significant influence can be exercised are valued at historical cost. The result represents the dividend declared in the reporting year, whereby dividend not distributed in cash is valued at fair value.

In the event of an impairment loss, valuation takes place at the recoverable amount; an impairment is recognised

and charged to the income statement.

Cash and cash equivalents

Cash at banks and in hand represent cash in hand, bank balances and deposits with terms of less than twelve months. Overdrafts at banks are recognised as part of debts to lending institutions under current liabilities. Cash at banks and in hand is valued at nominal value.

Accounting principles for determining the result

The result is the difference between the realisable value of the goods/services provided and the costs and other charges during the year. The results on transactions are recognised in the year in which they are realised.

Other operating expenses

Costs are determined on a historical basis and are attributed to the reporting year to which they relate.

Income tax expense

Tax on the result is calculated based on the result before tax in the income statement, taking account of the losses available for set-off from previous financial years and exempt profit components and after the addition of non-deductible costs. Due account is also taken of changes which occur in the deferred tax assets and deferred tax liabilities in respect of changes in the applicable tax rate.

Notes to the balance sheet

Fixed assets

	<u>31-12-2023</u>
	EUR
1 Financial assets	
Felicas Ltd	<u>1,000</u>

Financial assets

	<u>Felicas Ltd</u>
	EUR
Balance as at 10 February 2023	-
Investments	<u>1,000</u>
Balance as at 31 December 2023	<u>1,000</u>

Current assets

2 Receivables

Felicas Ltd	<u>4,000</u>
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3 Cash and cash equivalents

Vialet	<u>4,215</u>
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4 Issued share capital

	<u>Shares</u>
	EUR
Balance as at 10 February 2023	-
Issue of shares	<u>1,000</u>
Balance as at 31 December 2023	<u>1,000</u>

The authorized capital of the company consists of 100 shares with a nominal value of EUR 10.00 each.

31-12-2023

EUR

5 Current liabilities

Shareholders loan

10,169

Notes to the income statement

2023 / 2023
EUR

6 Other operating expenses

General expenses

1,954

General expenses

Bank charges

1,954