

**Entertainment Art B.V.**

**Annual report and financial statements**  
for the year ending December 31, 2023

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## Company Information

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|                                    |                                                         |
|------------------------------------|---------------------------------------------------------|
| <b>Registered Business Address</b> | New Haven e-Zone<br>Emancipatie Boulevard 29<br>Curaçao |
| <b>Registration Number</b>         | 127327                                                  |
| <b>Incorporation Date</b>          | September 21, 2012                                      |
| <b>Nominal Capital</b>             | 100 share(s) with a nominal capital of USD 1.00 each    |
| <b>Nature of Business</b>          | Organize and operate remote gaming activities           |
| <b>Directors</b>                   | e-Management N.V.                                       |

**Entertainment Art B.V.**

Curaçao

**Directors' report**

for the year ending December 31, 2023

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In our capacity of directors of Entertainment Art B.V., we have the pleasure in presenting the annual report and the financial statements of the Company.

**Principal activity of the Company**

The Company is mainly engaged in Organize, market and operate all types of remote gaming activities.

**Accountability**

All financial information have been processed in a competent way.

The financial statements have been prepared in accordance with applicable accounting principles, and to the best of our knowledge gives a true and fare view of the assets, liabilities and financial performance of the Company.

**Result and dividends**

The result of the year are set out on page 3.

The Company incurred a loss of EUR -94837.41 for the year 2023.

No interim dividend has been issued during the year.

**Fiscal position**

The fiscal year of the Company runs from January 1, 2023 through December 31, 2023.

The Company has been granted a license (2012/99) to operate from the economic zone, New Haven eZone and is therefore subject to the Economic Zones Act 2000 which provides that the profit generated through sale of goods and services to clients residing outside of Curaçao will be taxed at 2% (surtax included) untill January 1, 2026. Any profit generated within Curaçao is taxed at the normal tax rate of 22%.

**Current & Future Developments**

There were no important current events, which has a bearing on the understanding of the financial statements.

There were no material post balance sheet date events, which have a bearing on the understanding of the financial statements.

Willemstad, March 21, 2024,

On behalf of the Directors of  
**Entertainment Art B.V.**

**e-Management N.V.**

**Entertainment Art B.V.**  
Curaçao

**Income Statements**

for the year ending December 31, 2023

|                                   | notes | <b>2023</b>                   | <b>2022</b>                   |
|-----------------------------------|-------|-------------------------------|-------------------------------|
|                                   |       | EUR                           | EUR                           |
| <b>Revenue</b>                    |       |                               |                               |
| Revenue                           |       | 864,095                       | 1,323,671                     |
| Interest received on banks        |       | -                             | -                             |
|                                   |       | <u>864,095</u>                | <u>1,323,671</u>              |
| <b>Expenses</b>                   |       |                               |                               |
| Management expenses               |       | 193,455                       | 252,447                       |
| Accounting expenses               |       | -                             | -                             |
| Legal fees                        |       | -                             | -                             |
| Corporate secretarial fees        |       | -                             | -                             |
| Membership & contributions        |       | -                             | -                             |
| Advertising expenses              |       | 6,731                         | 15,187                        |
| PSP expenses                      |       | 30,517                        | 100,254                       |
| Gaming license fees               |       | 31,148                        | 31,022                        |
| Royalty expenses                  |       | 668,806                       | 963,140                       |
| Software license fees             |       | -                             | -                             |
| Bank charges                      |       | 13,434                        | 36,958                        |
| Ict expenses                      |       | 10,948                        | 4,946                         |
| Other general expenses            |       | 3,893                         | 3,924                         |
| <b>Total Expenses</b>             |       | <u>958,932</u>                | <u>1,407,879</u>              |
| <b>Operating profit</b>           |       | <b>(94,837)</b>               | <b>(84,208)</b>               |
| <b>Profit before taxes</b>        |       | <u><b>(94,837)</b></u>        | <u><b>(14,438)</b></u>        |
| Profit Taxes                      |       | -                             | -                             |
| <b>Result after taxes</b>         |       | <u><b>(94,837)</b></u>        | <u><b>(14,438)</b></u>        |
| Miscellaneous gains/losses        |       | -                             | -                             |
| Realized result on participations |       | -                             | -                             |
| Realized exchange differences     |       | -                             | -                             |
| Unrealized exchange differences   |       | -                             | -                             |
| <b>Net Result</b>                 |       | <u><u><b>(94,837)</b></u></u> | <u><u><b>(14,438)</b></u></u> |

e-Management N.V., Director

**Entertainment Art B.V.**

Curaçao

**Balance Sheet**

for the year ending December 31, 2023, before allocation of result for the year

| <b>ASSETS</b>               | notes | <b>2023</b>      | <b>2022</b>    |
|-----------------------------|-------|------------------|----------------|
|                             |       | <i>EUR</i>       | <i>EUR</i>     |
| <b>Current assets</b>       |       |                  |                |
| Participation               |       | -                | -              |
| Cash and cash equivalents   |       | -                | -              |
| Accounts recievable         |       | 1,012,849        | 760,419        |
| <b>Total Current Assets</b> |       | 1,012,849        | 760,419        |
|                             |       |                  |                |
| <b>TOTAL ASSETS</b>         |       | <b>1,012,849</b> | <b>760,419</b> |

| <b>EQUITY and LIABILITIES</b>       | notes | <b>2023</b>      | <b>2022</b>    |
|-------------------------------------|-------|------------------|----------------|
|                                     |       | <i>EUR</i>       | <i>EUR</i>     |
| <b>Capital and Reserves</b>         |       |                  |                |
| Paid in surplus                     |       | -                | -              |
| Retained earnings                   |       | (223,257)        | (139,049)      |
| Result current year                 |       | (94,837)         | (84,208)       |
|                                     |       | (318,005)        | (223,167)      |
| <b>Liabilities</b>                  |       |                  |                |
| Current accounts                    | 2     | 1,222,332        | 875,065        |
| Trade accounts payable              | 1     | 108,521          | 108,521        |
| Accruals                            |       | -                | -              |
| <b>Total Liabilities</b>            |       | 1,330,853        | 983,586        |
|                                     |       |                  |                |
| <b>TOTAL EQUITY AND LIABILITIES</b> |       | <b>1,012,849</b> | <b>760,419</b> |

e-Management N.V., Director

e-Management N.V., Director

**Notes to the Financial Statements**  
for the year ending December 31, 2023

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**(1) Significant accounting policies**

**a) Basis of Accounting**

The financial statements of the Company has been prepared in accordance with applicable accounting principles.

Assets and liabilities have been recognized against historical costs and stated at their nominal value, unless mentioned otherwise.

**b) Revenue recognition**

Sales Revenue represents the sale of gold and silver worldwide. Revenue is recognized in the statement of financial performance on an accrual basis.

**c) Foreign Currencies**

Transactions denominated in other currencies are translated into EUR at the average exchange rates prevailing during each month. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the exchange rates prevailing at that date.

Any realized gain or loss arising from a change in exchange rate is included as financial gains or losses in the income statement.

As per December 31, 2023, the following conversion rates has been used:

1 EUR : 1.0821 USD

1 EUR : 1.9503 ANG

**d) Taxation**

Profit tax is accounted for using the taxes payable method. The profit tax expense charge to the statement of financial performance is the estimated tax payable for the current year, adjusted for any differences between the estimated and actual tax payable in prior years.

**e) Cash and cash equivalents**

Cash and cash equivalents include cash and deposits held at banks.

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|                          | <b>2023</b> | <b>2022</b> |
|--------------------------|-------------|-------------|
| <b>(2) Participation</b> | <i>EUR</i>  | <i>EUR</i>  |
|                          | -           | -           |
|                          | -           | -           |

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|                                                          | <b>2023</b> | <b>2022</b> |
|----------------------------------------------------------|-------------|-------------|
| <b>(3) Cash and cash equivalents, Accounts recivable</b> | <i>EUR</i>  | <i>EUR</i>  |
| Agents                                                   | 1,012,849   | 760,419     |

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Entertainment Art B.V.  
Curaçao

Notes to the Financial Statements  
for the year ending December 31, 2023  
SaiBank

|           |         |
|-----------|---------|
| -         | -       |
| 1,012,849 | 760,419 |

|             | 2023      | 2022    |
|-------------|-----------|---------|
| (4) 0       | EUR       | EUR     |
| Shareholder | 1,222,332 | 875,065 |
|             | 1,222,332 | 875,065 |

|                               | 2023    | 2022    |
|-------------------------------|---------|---------|
| (5) Trade accounts payable    | EUR     | EUR     |
|                               | -       | -       |
|                               | -       | -       |
| Oryx Gaming International LLC | 108,521 | 108,521 |
|                               | -       | -       |
|                               | -       | -       |
|                               | -       | -       |
|                               | 108,521 | 108,521 |

|              | 2023 | 2022 |
|--------------|------|------|
| (6) Accruals | EUR  | EUR  |
|              | -    | -    |
|              | -    | -    |
|              | -    | -    |
|              | -    | -    |
|              | -    | -    |
|              | -    | -    |
|              | -    | -    |
|              | -    | -    |

Result for the year will be added to Retained Earnings.