GLADIATOR HOLDING N.V.

Zuikertuintjeweg Z/N
(Zuikertun Tower),
Willemstad, Curacao

Financial Statements 2023

(January 01, 2023 - December 31, 2023)

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REPORT

1. General

1.1 Constitution of the company

The Company was established on 30 August 2022, by Deed of a Civil Law Notary in Curaçao.

1.2 Core Business & Services

The main activities of the company are:

1. To supply, market, promote, manage, support and operate all types of remote gaming

   activities, comprising all types of games, betting and other interactive games.

2. To act as an online software gaming provider in the widest sense of the word, for clients established in or outside of Curacao or residing outside of Curacao.

3. The corporation has no authority to invoke the annulment of legal acts performed by the corporation, which exceed the corporate objective.

1.3 Share capital

The Share Capital of the company is USD 100 and is divided in 100 ordinary shares of USD 1 each.

1.4 Miscellaneous

- All amounts are in Euro.
- The company had no employees in service at the end of the fiscal year 2023.
- The Management of the company rests under Envision Managers N.V.

2. Accounting policies and principles used in the financial statement

I. General

The financial statements have been compiled based on the principle of historical cost.

II. Balance sheet

Assets, cash resources and liabilities

Assets, cash resources and liabilities are stated for their nominal value. The allowance for doubtful accounts is determined by individual valuation of the accounts in the portfolio. Assets and liabilities in foreign currencies are converted to the average exchange rate.

III. Profit and loss statement

The result for the year is calculated as the difference between revenues and costs. Revenues are recognized at delivery of the goods; costs associated to the revenues are accounted for in the same period as the revenues, other costs are recorded in the period which these are foreseeable.

3. Management report

To the attention of the shareholder(s) of Gladiator Holding N.V.

Dear Sirs,

The Management herewith submits the Financial Statements of Gladiator Holding N.V. for the year ended 31 December 2023. The Financial Statements of the Company consist of Balance Sheet, Profit and Loss and Notes to the Financial Statements.

Scope of services rendered

The activities consisted mainly in collecting, classifying, processing and summarizing of financial data. Due to the nature and scope of these activities it cannot result in the kind of accuracy of the financial statement, which can be obtained from an audit review.

Conclusion

Based on the data supplied to us, we have compiled the financial statements for year-end 2023 of Gladiator Holding N.V. in conformity with generally accepted accounting principles for financial reporting.

Date: 23.08.2024

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Envision Managers N.V.
Managing Director

A. Balance sheet as of December 31st, 2023

	2023
(Expressed in Euro)	
Assets	
Non-Current assets	
Investment in subsidiary	5.000
Total assets	**5.000**
Equity (C)	
Issued share capital	100
Accumulated loss	-81.962
Total equity	-81.862
Liabilities	
Short-term liabilities	
Current account shareholder	76.862
Total liabilities	76.862
Total capital and liabilities	**5.000**

B. Profit and loss statement for 2023

	2023
(Expressed in Euro)	
Income	
Net income	-
Gross Profit	-
Expenses	
- Operating Expenses	
License fee	4.500
Compliance, Legal, Notary	1.290
Professional Fee other	41.238
Management Representation Fee	8.200
Rental expense	1.272
Advertising and marketing expenses	9.715
Commission payable	8.657
Total operating expenses	**74.872**
Operating result before taxes	**74.872**
Taxes	-
Result for the fiscal year after taxes	**-74.872**

C. Statement of changes in shareholder's equity for the year ended December 2023

	Issued share capital	Retained earnings
Balance as at December 31, 2022	100	-7.090
Net result for the year 2023	-	-74.872
Balance as at December 31, 2023	**100**	**-81.962**

D. Proposal allocation of financial result

To the general meeting of shareholders has been proposed to add the net result over fiscal year 2023, add -74.872 (negative), to the equity. This proposal has already been processed as such in the annual account.

VLAD PROFEANU

CFO