

Oddcraze N.V.

Financial Statements

for the period March 09, 2023 - December 31, 2023

Table of Contents

Statement of financial position	3
Statement of profit or loss	4
Statement of changes in equity	5
Statement of cash flows	6
Notes to financial statements	7

Oddcraze N.V.

Statement of financial position

(All amounts in EUR)

	Note	31-Dec 2023
Assets		
Current assets		
Receivable from shareholders		-
Total current assets		-
Non-current assets		
Investment in subsidiary		-
Total non-current assets		-
Total assets		-
Equity and liabilities		
Current liabilities		
Accounts payable		2,063
Accrued expenses	4	5,533
Payable to shareholders	5	32,143
Total current liabilities		39,739
Equity		
Issued capital	6	100
Retained earnings / (Accumulated losses)		-39,839
Total equity		-39,739
Total equity and liabilities		-

See accompanying notes.

Oddcraze N.V.

Statement of profit or loss

(All amounts in EUR)

	Note	Mar 09, 2023 - Dec 31, 2023
Revenue		-
Direct cost	7	-6,592
Gross profit / (loss)		-6,592
Administrative expenses	8	-33,247
Profit / (loss) from operations		-39,839
Finance cost		-
Profit / (loss) before tax		-39,839
Profit tax expense	3	-
Profit / (loss) for the period		-39,839
Other comprehensive income		-
Total comprehensive income / (loss) for the period		-39,839
Attributable to the owners		-39,839

See accompanying notes.

Oddcraze N.V.

Statement of changes in equity

(All amounts in EUR)

	Issued capital	Retained earnings / (Accumulated losses)	Total
Capital issued on March 09, 2023	100	-	100
Profit / (loss) for the period	-	-39,839	-39,839
Other comprehensive income	-	-	-
Total comprehensive income / (loss) for the period	-	-39,839	-39,839
Balance, December 31, 2023	100	-39,839	-39,739

See accompanying notes.

Oddcraze N.V.

Statement of cash flows

(All amounts in EUR)

	Mar 09, 2023 - Note Dec 31, 2023
Cash flow from operating activities	
Profit / (loss) for the period	-39,839
Increase / (decrease) in accounts payable	2,063
Increase / (decrease) in accrued expenses	5,533
Increase / (decrease) in payable to shareholders	32,143
Net cash generated from operating activities	-100
Cash flow from investing activities	
(Increase) / decrease in investment in subsidiary	-
Net cash generated from investing activities	-
Cash flow from financing activities	
Increase / (decrease) in issued capital	100
Net cash generated from financing activities	100
Net increase / (decrease) in cash	-
Cash at the beginning of the period	-
Cash at the end of the period	-

See accompanying notes.

Oddcraze N.V.

Notes to financial statements

1. General information

Oddcraze N.V. (the company) was established on March 09, 2023 in Curaçao as a limited liability company. The address of its registered office is Korporaalweg 10, Curaçao. The company was registered in the Commercial Register of the Curaçao Chamber of Commerce & Industry under number 163263.

The main objectives of the company are:

1. The purpose of the corporation shall be to organize, market, promote, manage, support and operate all types of remote gaming activities, comprising all types of games, betting and other operation of betting exchange, interactive casinos, bingos, lotteries and other interactive games and entertainment, for clients established or residing outside of Curaçao.
2. The company has the power to perform every act and thing profitable or requisite to the accomplishment of its purpose or connected therewith in the widest sense of the word, including the participation in-, and the incorporation and management of other enterprises and companies.

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 all 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 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.

The financial statements have been prepared for a period less than one year from March 09, 2023, being the date of incorporation to December 31, 2023, as per the articles of incorporation.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

Oddcraze N.V.

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 period.

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 or through comprehensive income 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.

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.

Oddcraze N.V.

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 counter parties failed to perform as contracted. The company does not have significant exposure to any individual client or counter party. Management of credit risk involves a number of considerations, such as financial profile of the counter party, specific terms and duration of the contractual agreement. There exists a risk of non-performance, however management believes that the company's exposure to credit risk associated with non-performance of its counter party is minimum.

New standards, amendments and interpretations issued but not effective for the financial year beginning 1 January 2023 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% taxes on income up to 500,000 ANG and 22% above it and the foreign source of income is subject to 0% of profit taxes.

4. Accrued expenses

	2023
Professional fees	2,783
Annual compliance fees	2,750
	<u>5,533</u>

5. Payable to shareholders

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

Oddcraze N.V.

6. Issued capital

The issued capital of the company as on December 31, 2023 consists of 100 shares with a nominal value of EUR 1 each and subscribed for EUR 100.

No dividend was declared in 2023.

7. Direct cost

	<u>2023</u>
License and server fees	6,592
	<u>6,592</u>

8. Administrative expenses

	<u>2023</u>
Professional fees	14,232
Compliance fees	10,658
Annual compliance fees	5,585
Annual management fees	2,772
	<u>33,247</u>

9. 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 and other payables have been disclosed at a value which is fairly approximate the value which is expected to be received.

10. Contingencies, commitments and legal proceedings

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

11. Subsequent events

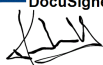
In connection with the preparation of the financial statements, the company evaluated subsequent events after the balance sheet date of December 31, 2023. Xecutive Corporate Management B.V. became the director of the company from April 29, 2024.

Oddcraze N.V.

12. Authorization for issue

These financial statements for the period ended December 31, 2023 were approved by the board of directors and authorized for issue on July 19, 2024.

Board of Directors:

<u>Name</u>	<u>Function</u>	<u>Signature</u>
Xecutive Corporate Management B.V.	Statutory Director	DocuSigned by:  3508179679034CB...
		DocuSigned by:  E9C1A4A3F74E4ED...