

FINANCIAL STATEMENTS 2023

Curacao chamber of Commerce: 155342

Schottegatweg Oost 72 A

Willemstad, Curaçao

RAEEN EXCHANGE N.V.



Raeen Exchange N.V.

FINANCIAL STATEMENTS December 31, 2023

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Raeen Exchange N.V.

FINANCIAL STATEMENTS
December 31, 2023

DIRECTOR:

Pearl Trust & Management Corporation N.V.
Schottegatweg Oost 72 A
Willemstad, Curacao

Raeen Exchange N.V.

FINANCIAL STATEMENTS

December 31, 2023

DIRECTOR'S REPORT:

We are pleased to present you herewith the financial statement for the period January 1, 2022 through December 31, 2023.

Summary of activities

- 1a. to organise, market, promote, manage and operate all types of remote gaming activities and sports betting activities, comprising all types of games, betting transactions, the operation of betting exchanges, interactive casinos, bingos, lotteries and other interactive games by offering goods or services to persons who participate in licensed online gaming;
- b. to act as buyers, sellers either by wholesale or retail in respect of all types of software and hardware required in the electronic gaming business;
2. The business of the company shall exclusively be conducted in an economic zone as expressed in the National Ordinance dated the twelfth day of February two thousand and one (P.B. 2001, number 18).

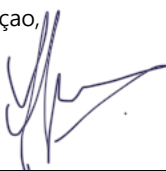
During the financial year under review, the Company remained inactive and did not carry out any operation or business activities. Consequently, no revenue was generated, and only minimal administrative expenses (if any) were incurred during the period.

The Company continues to maintain its corporate structure and statutory compliance requirements. Although inactive in the current year, the Company intends to remain registered and active for statutory purposes and may resume or commence business activities in the future.

Result for the year

During the period under review, the Company recorded a net loss of EUR -18,131. details of which are set out in the attached Profit and Loss account.

Curaçao,



Pearl Trust & Management Corporation N.V.

Director

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Raeen Exchange N.V.

Balance Sheet as at December 31, 2023

(In EUR, before appropriation of results)

ASSETS	Notes	2023	2022
Current Assets			
Cash in hands		<u>1</u>	<u>1</u>
		1	1
TOTAL ASSETS		<u>1</u>	<u>1</u>
SHAREHOLDER'S EQUITY AND LIABILITIES			
<u>Shareholders' equity</u>	4		
Issued and fully paid share capital		100	1
Retained earnings		(77,308)	(38,062)
Net result for the year		<u>(18,131)</u>	<u>(39,246)</u>
		(95,339)	(77,307)
Current Liabilities			
Current account other		65,807	51,275
Current account Raeen Exchange Ltd.		17,783	17,783
Accounts payable		<u>11,750</u>	<u>8,250</u>
		95,340	77,308
TOTAL EQUITY AND LIABILITIES		<u>1</u>	<u>1</u>

Raeen Exchange N.V.

Profit and Loss Account for the period
January 1, 2023 through December 31, 2023
(In EUR)

	Notes	December 31 2023	December 31 2022
<u>Income</u>			
Revenue		--	80,709
Cost of sales		--	(80,709)
		--	--
<u>Expenses</u>			
General and administrative expenses	5	(18,131)	(34,998)
Service fee		--	(4,248)
		(18,131)	(39,246)
Result before taxation		(18,131)	(39,246)
Profit tax		--	--
NET RESULT FOR THE YEAR		(18,131)	(39,246)

Raeen Exchange N.V.

Notes to the Financial Statements January 1, 2023 through December 31, 2023

(In EUR)

1 GENERAL

Company's Information and Principal Activities

The Company is a limited liability company that was incorporated on September 30, 2023 under the laws of Curaçao.

The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 155342.

2 PRINCIPLES OF VALUATION OF ASSETS AND LIABILITIES

a. General principles

The financial statements have been prepared in accordance with Book 2 of the Curaçao Civil Code using the Guidelines for annual reporting of the Dutch Accounting Standards Board.

3 SIGNIFICANT ACCOUNTING POLICIES

a. General

Assets and liabilities are stated at face value unless indicated otherwise.

b. Recognition of Income and Expenses

Other income and expenses, including taxation, are recognized and reported in accordance with the accrual concept.

c. Foreign Currencies

Assets and liabilities denominated in foreign currencies are translated into administration currency at the rate of exchange prevailing at balance sheet date.

Transactions in foreign currencies are translated at the exchange rates in effect on the day of the transaction. Items in the Statement of Income and Expenses were revalued at the average rate of exchange during the period under review.

Exchange gains or losses are reflected in the profit and loss account.

Exchange Rates:

	2023	2021	
Exchange rates used:	1 USD = 0.90595	0.93657	EUR

Raeen Exchange N.V.

Notes to the Financial Statements January 1, 2023 through December 31, 2023

(In EUR)

4 SHAREHOLDER'S EQUITY

2023

1 share @ EUR 1.00

Issued and fully paid share capital

1

Movements in the shareholder's equity accounts are as follows:

	Issued and fully paid share capital	Retained earnings	Result for the year
Opening balance	1	--	--
Movements during the year	99	(39,246)	(18,131)
Ending balance	100	(39,246)	(18,131)

5 GENERAL AND ADMINISTRATIVE EXPENSES

2023

2022

Management fees	14,631	12,410
License fees (CEG)	--	12,500
Legal and corporate fees	--	5,338
Accounting and bookkeeping fees	1,500	1,500
Annual compliance fee	1,250	1,250
Fiscal fees	750	2,000
	18,131	34,998
