

LAXHAN N.V.

FINANCIAL STATEMENTS

Year Ended December 31, 2022

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FINANCIAL STATEMENTS

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GENERAL INFORMATION

Director(s)
Odin Trust B.V.

Registered address
Dr. M.J. Hugenholtzweg 25, Unit 11
Willemstad
Curaçao

Company Registration Number
158925

Incorporation Date
October 22, 2021

Nominal Capital
1 share(s) with a nominal value of EUR 1.00 each

LAXHAN N.V.
COMPILATION REPORT
for the financial year ended December 31, 2022

**To the Board of Directors of
LaxHan N.V.**

Dr. M.J. Hugenholtzweg 25, Unit 11
Willemstad
Curaçao

We have compiled the accompanying balance sheet and income statement of LaxHan N.V. for the year ended December 31, 2022, in accordance with applicable accounting standards generally accepted and the provisions of Book 2 Curaçao Civil Code.

The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

We have not audited or reviewed the accompanying financial statements of LaxHan N.V. and accordingly, do not express an opinion or any other form of assurance on them.

Management is responsible for the preparation and fair presentation of the accompanying financial statements of LaxHan N.V.

Willemstad, Curaçao



Aggregate Corporate Services B.V.

June 15, 2023

LAXHAN N.V.
DIRECTORS' REPORT
for the financial year ended December 31, 2022

The board of directors is pleased to present its report to the shareholder(s) together with the financial statements of LaxHan N.V. for the financial year ended December 31, 2022.

Principal activities

LaxHan N.V. is a company incorporated and domiciled in Curaçao, Dutch Caribbean, with registered office at Dr. M.J. Hugenholtzweg 25, Unit 11, Willemstad, Curaçao. The Company is engaged in organizing, marketing, promoting, managing, supporting and operating all types of remote gaming activities, comprising all types of games, betting and other operation of betting exchange, interactive casinos, bingos, lotteries, poker and other interactive games for clients established or residing outside of Curaçao.

Results and appropriations

The results of the Company for the year ended December 31, 2022 are set out in the Company's financial statements on page 4. No interim dividend has been issued during the financial year and the directors do not recommend distribution of a final dividend.

Fiscal position

The General Profit Tax rate in Curaçao is 22%.

As of January 1, 2020, the profit tax legislation was amended from a worldwide tax system to a territorial system. Consequently, profit tax is levied only on income from a domestic enterprise. To determine whether income is considered domestic or non-domestic, the profit before indirect cost is allocated to either domestic or non-domestic based on direct (local/foreign) expenses excluding costs of materials.

Current and post balance sheet events

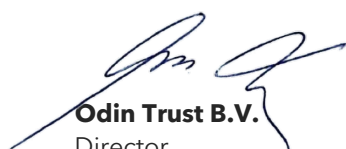
There was no material current and post balance sheet events, which have a bearing on the understanding of the financial statements.

Statement by directors

Odin Trust B.V. in its capacity as sole director of the company, do hereby state that, in its opinion:

- (i) the financial statements and the notes to the financial statements are drawn up so as to give a true and fair view of the state of affairs of the Company as at December 31, 2022 and the results of the Company for the year ended on that date, and
- (ii) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

For and on behalf of the board of directors:



Odin Trust B.V.

Director

June 15, 2023

LAXHAN N.V.
BALANCE SHEET
As at: December 31, 2022
before allocation of the result of the year

	notes	EUR 12.31.2022
ASSETS		
Current assets		
Other receivables	3	20,394
Total Current assets		20,394
TOTAL ASSETS		20,394

		EUR 12.31.2022
SHAREHOLDERS' EQUITY AND LIABILITIES		
Shareholders' Equity		
Nominal Capital	4	1
Current year result		(6,801)
Total Shareholders' Equity		(6,800)
Current liabilities		
Other payables	5	27,194
Total current liabilities		27,194
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		20,394

Approved by

Name: Odin Trust B.V.
Title: Director

The accompanying notes are an integral part of these financial statements.

LAXHAN N.V.
INCOME STATEMENT
For the period ending December 31, 2022

	notes	EUR 2022
Income		
Wagering income		-
Direct costs	6	(1,325)
Gross Profit/ (Loss)		(1,325)
Expenses		
Legal and professional services		4,396
Accounting and tax services		1,080
		5,476
Result before Taxes		(6,801)
Income tax expense		-
Net Profit/(Loss)		(6,801)

Approved by

Name: Odin Trust B.V.
Title: Director

The accompanying notes are an integral part of these financial statements.

LAXHAN N.V.
NOTES TO THE FINANCIAL STATEMENTS
For the period October 22, 2021 through December 31, 2022

1 General Information

LaxHan N.V. was incorporated on October 22, 2021. The Company is a limited liability company and domiciled in Curaçao, Dutch Caribbean.

The principal activities of the Company are that of organizing, marketing, promoting, managing, supporting and operating all types of remote gaming activities, comprising all types of games, betting and other operation of betting exchange, interactive casinos, bingos, lotteries, poker and other interactive games for clients established or residing outside of Curaçao.

The Company is registered with the Curacao Chamber of Commerce under number 158925.

2 General Accounting Principles

Basis of Preparation

The Financial Statements have been prepared in accordance with applicable accounting standards generally accepted and the provision of Book 2 Curaçao Civil Code. They have been prepared under the historical cost basis. Unless stated otherwise, all assets and liabilities are stated at their nominal value.

Accounting Method

The financial statements are prepared using the accrual method of accounting. In accordance with this method of accounting, revenue is recognized in the period in which it is earned and expenses are recognized in the period in which they are incurred.

Foreign Currencies

The financial statements are presented in Euros (EUR or €). Foreign currency transactions are translated into the functional currency using daily ECB exchange rates. Exchange differences arising on the settlement of monetary items are recognized as realized foreign exchange gains or losses on the income statement. Exchange differences arising on translating monetary items at the end of the reporting period are recognised as unrealized financial gains or losses.

Cash and cash equivalents

Cash and cash equivalents comprises cash at bank and on hand. All cash is directly available to the Company.

Taxes

Profit tax liabilities for the current and prior periods are measured at the amount expected to be paid to the taxation authorities. Current profit taxes are recognised in the income statement and are adjusted for any differences between the estimated and actual tax payable in prior years.

3 Other receivables

Prepayments

EUR
2022

20,394
20,394

LAXHAN N.V.

NOTES TO THE FINANCIAL STATEMENTS

For the period October 22, 2021 through December 31, 2022

4 Shareholders' EquityEUR
2022

	CAPITAL STOCK			Additional Paid-in Capital	Accum. Results	Total Shareholders' equity
	Common Stock	Preferred Stock	Amount Paid up			
Balance at Oct 22, 2021	0	0 €	-	€ -	€ -	€ -
Issued capital	1	0 €	1	€ -	€ -	€ 1
Paid-in Surplus	0	0 €	-	€ -	€ -	€ -
Net Result for the year	0	0 €	-	€ -	€ (6,801)	€ (6,801)
Balance at Dec 31, 2022	1	0 €	1	€ -	€ (6,801)	€ (6,800)

5 Other payablesEUR
2022

Due to Cem Yilmaz	26,114
Accrued expenses - accounting & tax services	1,080
	27,194

6 Direct costsEUR
2022

Domestic Direct costs	
Gaming License expenses	1,325
	1,325
Total Direct costs	1,325

Appropriation of result

The General Meeting shall determine how the result of the financial year will be appropriated.

