

Raining Games N.V.

Willemstad, Curaçao, Curacao

Annual Report for the year ended
December 31, 2022
(unaudited)

Raining Games N.V.

Financial Statements

December 31, 2022

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Raining Games N.V.

Directors Report

The management herewith submits the annual report for the year ended December 31, 2022.

Summary of activities

The principal activities of the Company are 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, poker and other interactive games for clients established or residing outside of Curaçao. It is expected that the activities of the Company will remain unchanged.

Profit and loss account

The activities of the Company during the financial year under review resulted in a net loss of EUR 5,287.

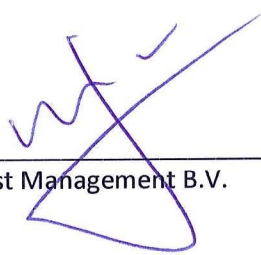
Future outlook

The results of the Company in future years will be mainly influenced by income from online gaming activities.

Post balance sheet events

No major post balance sheet events, affecting the accounts herewith presented, have occurred to date.

The Management,



Starkeast Management B.V.

Raining Games N.V.

Balance Sheet (unaudited) as per December 31, 2022 (Before appropriation of results)

ASSETS	Notes	2022
(in EUR)		
FIXED ASSETS		-
CURRENT ASSETS		-
TOTAL ASSETS		-
SHAREHOLDERS' EQUITY AND LIABILITIES		
SHAREHOLDERS' EQUITY	3	
Share capital		100
Retained Earnings		-
Profit/(loss) for the year		(5,287)
		(5,187)
CURRENT LIABILITIES		
Due to shareholder	4	5,187
		5,187
NON-CURRENT LIABILITIES		-
TOTAL EQUITY AND LIABILITIES		-

Raining Games N.V.

Profit and Loss accounts (unaudited) Year ended December 31, 2022

	Notes	2022
OPERATIONAL INCOME / (EXPENSE)		
Revenue		-
Operational Costs		-
		<u>-</u>
GENERAL AND ADMINISTRATIVE EXPENSES		<u>(5,287)</u>
Total financial income/(expense)		(5,287)
FINANCIAL INCOME / (EXPENSE)		<u>-</u>
GROSS PROFIT / (LOSS)		<u>(5,287)</u>
Profit tax		-
NET PROFIT / (LOSS)		<u><u>(5,287)</u></u>

Raining Games N.V.

Notes to the Financial Statements For the Year Ended December 31, 2022

1. GENERAL

The Company was incorporated under the laws of Curacao on May 24, 2022. The company is registered with the Curacao Chamber of Commerce & Industry under number 160905. The main objectives of the Company are 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, poker and other interactive games for clients established or residing outside of Curaçao.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 General

The accounting policies followed by the Company in the presentation of the accompanying financial statements are in accordance with accounting principles generally accepted in the EEC.

2.2 Assets and Liabilities

Assets and Liabilities are reported at their nominal value unless specified otherwise.

2.3 Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, bank balances, and deposits with maturities of less than 12 months. Any bank overdrafts, if present, are categorized under current liabilities in the balance sheet. Cash and cash equivalents are reported at their nominal value.

2.4 Financial fixed assets

The investment in the subsidiary is recorded at its original cost.

2.5 Receivables

Receivables are assessed at their nominal value after deducting an allowance for potential uncollectible accounts.

2.6 Translation of foreign currencies

The Company maintains its accounts in EUR. Assets and liabilities denominated in other currencies are translated at the rates of exchange prevailing at the balance sheet date, except for the investments and the common stock of the Company, which are recorded at the rate of exchange prevailing at the time of acquisition or issue respectively. Any resulting exchange differences are recognized in the Profit and Loss account.

		2022	
Exchange rates:	1 EUR =	1.06749	USD

2.7 Recognition of Income and Expenses

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

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Notes to the Financial Statements For the Year Ended December 31, 2022

3. SHAREHOLDERS' EQUITY

At the time of incorporation, the nominal capital amounted to EUR 100, divided into 100 shares of EUR 1 each.

	Issued and paid up share capital	Share premium	accumulated deficit	Result for the year
Opening Balance	100	-	-	(5,287)
Distribution of results	-	-	-	-
Movements during the year	-	-	-	-
Ending balance	<u>100</u>	<u>-</u>	<u>-</u>	<u>(5,287)</u>

4. DUE TO SHAREHOLDER

2022

Due to Shareholder	5,187.00
	<u>5,187.00</u>