

CW Investments N.V.

FINANCIAL STATEMENTS 2022

CW Investments N.V.

Financial Statements December 31, 2022

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CW Investments N.V.

Financial Statements December 31, 2022

MANAGING DIRECTOR:

Mr. D. Mendes Neves
Curaçao

DIRECTOR'S REPORT:

We are pleased to present to the shareholder, the unaudited financial statements of CW Investments N.V. (the "Company") for the financial period ended 31 December 2022. The underlying administration of these financial statements was provided by an external accounting office. In the director's opinion, the Company's financial statements are prepared based on the documents and information provided to the accounting office. The financial statements, based on these documents and information, give a true and fair view of the financial position of the Company as at December 31, 2022 and the financial performance, changes in equity and cash flows of the Company for the financial period ending on that date.

Curaçao, May 3, 2025



Mr. D. Mendes Neves

CW Investments N.V.

FINANCIAL STATEMENTS

CW Investments N.V.

Balance Sheet as at December 31, 2022 (in EUR)

		<u>2022</u>
ASSETS		
TOTAL ASSETS		<u>0</u>
SHAREHOLDER'S EQUITY AND LIABILITIES		
Shareholder's equity		
Issued and fully paid share capital	100	
Retained earnings	0	
Net result for the year	<u>(22,480)</u>	(22,380)
Liabilities		
Current account shareholder	21,320	
Other current liabilities	<u>1,060</u>	22,380
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES		<u>0</u>

CW Investments N.V.

Profit and Loss Account for the period May 31, 2022 through December 31, 2022 (in EUR)

	<u>2022</u>
Income	0
Operational costs	<u>21,000</u>
Operational result	(21,000)
General & administrative expenses	1,480
Result before profit tax	<u>(22,480)</u>
Profit tax	0
NET RESULT FOR THE YEAR	<u><u>(22,480)</u></u>

CW Investments N.V.

Notes to the Financial Statements May 31, 202 through December 31, 2022 (in EUR)

GENERAL

Company's Information and Principal Activities

CW Investments N.V. is a limited liability company that was incorporated in Curaçao on May 31, 2022.

The Company is registered with the Chamber of Commerce and Industry of Curaçao under number 160959.

The Company's activities are to organize, market, promote, manage, support and operate all types of remote gaming activities.

PRINCIPLES OF VALUATION OF ASSETS AND LIABILITIES

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.

The principle of valuation and determination of result remained unchanged compared to the previous year.

SIGNIFICANT ACCOUNTING POLICIES

General

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

Assets and liabilities

The Company had no other activities during the period May 31, 2022 till December 31, 2022 than the set-up for the license.

SHAREHOLDER'S EQUITY

100 shares with a nominal value of USD 1.00 each.

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

CW Investments N.V.

Notes to the Financial Statements May 31, 202 through December 31, 2022 (in EUR)

in EUR

	Issued share capital	Retained Earnings	Result current year	Total equity
Opening balance	0	0	0	0
Allocations of movements PY	100	-	-	100
Dividend distribution	-	-	-	-
Result current year	-	-	(22,480)	(22,480)
Ending balance	100	0	(22,480)	(22,380)

OPERATIONAL COSTS

	2022
Set-up/Gaming licence fee	21,000
Other	0
	21,000

GENERAL & ADMINISTRATIVE EXPENSES

	2022
Administrative expense	1,060
Other	420
	1,480