



Mr A.M.P. ESHUIS

NOTARIS

CURAÇAO



THE UNDERSIGNED:

Andreas Maria Petrus Eshuis, a former civil law notary, designated to act as substitute civil law notary of my vacant office in Curacao,

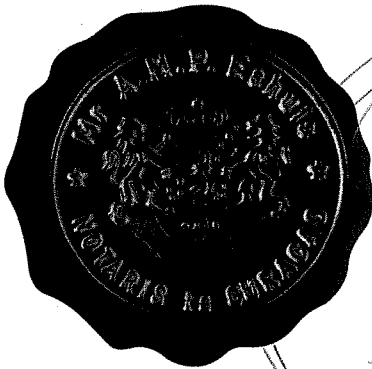
DOES HEREBY CERTIFY:

that the text attached is the presently effective articles of incorporation of the limited liability company:

"MANDARIN GAMING N.V.",

established in Curacao.

Curacao, June 6, 2018.



A large, stylized handwritten signature in dark ink, consisting of several loops and a long horizontal stroke.

APOSTILLE

(Convention de la Haye du 5 octobre 1961)

1. Country: Curaçao
This public document
2. has been signed by A.M.P. Eshuis
3. acting in his capacity of substitute civil law notary of his vacant office in Curaçao
4. bears the seal/stamp of the aforementioned A.M.P. Eshuis

CERTIFIED

5. at Curaçao
6. the 7 June 2018
7. Head Civil Status Register, division
Ministry of Public Administration,
Planning and Services
8. No. 3985
9. Seal/Stamp:
10. Signature:



ARTICLES OF INCORPORATION -----

NAME AND SEAT -----

Article 1 -----

1. The company shall be named: "MANDARIN GAMING N.V.". -----

2. The company is established in Curaçao. -----

OBJECT -----

Article 2 -----

1. The objects of the company are: -----

-- a. to organize and facilitate all kinds of games of -----
----- chance, of hazard and of skill, to exploit and launch-
----- games of chance and of skill and related products, as-
----- well as to sell and purchase or otherwise to acquire -
----- and make available products and licenses of games of -
----- chance and of skill; -----
----- to render related services in the above-mentioned ----
----- areas such as the trading and exploitation of all ----
----- options for e-commerce solutions for application in --
----- business to business as well as in business to -----
----- customer, including the development of software, the -
----- promotion thereof and the commercial administration of
----- websites and internet gaming, making use of the -----
----- utility line-services as referred to in the National -
----- Ordinance Offshore Games of Hazard (Official Gazette -

1993, no. 63) and of the local, national and -----
international telecommunication infrastructure and the -----
telecommunicative services arising from this, and -----
furthermore to do business under the National -----
Ordinance Economic Zones 2001 (Official Gazette 2001 -
no. 18); -----

b. to import and export necessities in connection with --
the set-up of the aforementioned; -----

c. the trade, including the wholesale, distributive trade -----
and futures in and the import and export of, raw -----
materials, minerals, metals, organic matter, -----
semi-manufactured and finished products of any nature-
and under any name, making use of the facilities -----
mentioned under a hereinbefore. -----

2. The company is authorized to undertake every action that-
may be useful or required to achieve its objective or may
be related thereto in the broadest sense of the word, ---
including the administration - and disposition of -----
registered property - to provide security for third party
liabilities, to borrow and lend money and to participate-
in any other enterprise or company. -----

DURATION -----

Article 3 -----

The company has been incorporated for an indefinite period -
of time. -----

SHARES -----

Article 4 -----

1. The company may issue shares without limit. -----
Each share has a nominal value of ten United States -----
dollars (US\$. 10). -----
Equal rights and obligations are attached to each share.-
Sub-shares may be issued. -----

2. The general meeting of shareholders (in these articles --
of incorporation hereinafter referred to as: the general-
meeting) is authorized to resolve on the issue of new ---
shares. Such an issuance of shares shall be effected by a

-- deed, signed by the company, represented by the board of-
2- managing directors, and the acquirer. -----
3. The general meeting determines the conditions of issue --
-- of new shares, with due observance of the following -----
-- provisions: -----
-- The acquirer of a share is obliged to pay a -----
-- consideration which is laid down in the resolution to ---
-- issue shares. The value of the consideration amounts to -
-- no less than the nominal value of the share. -----
-- With the exception of exemption from the obligation of --
-- additional payment as laid down in article 5 of these ---
-- articles of incorporation, a shareholder cannot be -----
-- released from his obligation pursuant to this -----
-- paragraph 3. -----
-- In case of alienation of a share, the alienator remains--
-- next to the acquirer during one year jointly and -----
-- severally liable for the obligations arising from this --
-- paragraph 3. -----
4. In case of subsequent issue of shares, as well as in ----
-- case of alienation by the company of acquired shares in--
-- its own capital, the existing shareholders will have the-
-- pre-empting right to acquire these shares in proportion -
-- to their holdings of shares. -----
-- As regards the announcement of the preferential right ---
-- article 12 paragraph 2 shall apply analogously. -----
-- The preferential right may be exercised during the period
-- mentioned in the announcement, which shall not be shorter
-- than two weeks. -----

PURCHASE, CANCELLATION, REPAYMENT, EXEMPTION FROM THE -----
OBLIGATION OF ADDITIONAL PAYMENT -----

Article 5 -----

1. The company may acquire its own shares from third -----
-- parties, provided that at least one share remains -----
-- outstanding with a third party other than the company. --
2. As long as the company is direct or indirect holder of --
-- its own shares, the rights attached thereto cannot be ---

- exercised. Such shares shall not be counted when -----
-- determining the quorum at any meeting or when the -----
-- distribution of profits is calculated. -----
3. The general meeting may resolve on the cancellation of --
-- shares owned by the company. -----
4. The general meeting may resolve to repay wholly or -----
-- partially or to cancel an obligation of additional -----
-- payment, provided that the equity capital of the company-
-- after the repayment or the cancellation shall be at least
-- nil. -----
-- The amount of the nominal capital is taken into -----
-- consideration as bottom limit when applying the -----
-- preceding sentence. -----

CLASSES OF SHARES, SHARE CERTIFICATES -----
AND SHARE REGISTER -----

Article 6 -----

1. The shares shall be registered and consecutively -----
-- numbered as from 1. -----
2. If so requested a share certificate registered in his ---
-- name may be issued to a shareholder. -----
-- The value of the payment made and the possible -----
-- obligation of additional payment will be noted on the ---
-- certificate. -----
-- Against the future acquirer in good faith cannot be -----
-- invoked that the annotation thereof of the company -----
-- concerning the payment or the obligation of additional --
-- payment, is incorrect or incomplete. -----
-- The costs involved in the issue of share certificates ---
-- shall be for the account of the company. -----
3. At the request of the shareholder, share certificates ---
-- may be issued for several shares jointly. The holder of -
-- such share certificates may at any time demand their ----
-- conversion into share certificates for other numbers of -
-- shares. -----
4. Share certificates shall be signed by a managing -----
-- director. -----

5. The board of managing directors shall keep copies of all--
-- share certificates issued at the registered office of the
-- company. -----

Article 7 -----

1. If a shareholder has proved to the satisfaction of the --
-- board of managing directors that a share certificate ----
-- owned by him has been lost or is destroyed, a duplicate -
-- may be issued at his request, subject to such terms and -
-- guarantees as shall be established by the board of -----
-- managing directors. -----
2. Upon issuance of a new share certificate on which a note--
-- shall be endorsed to the effect that it is a duplicate,--
-- the original shall become null and void. -----
3. Damaged share certificates may be exchanged by the board--
-- of managing directors for new copies. -----
4. The damaged share certificates thus surrendered shall ---
-- immediately be cancelled by the board of managing -----
-- directors. -----
- All expenses related to the issue of duplicates or new --
-- documents shall be charged to the applicant and shall be--
-- paid by him in advance, if so required. -----

Article 8 -----

1. The board of managing directors shall maintain a register
-- ("the share register"), into which the names and -----
-- addresses of all shareholders shall be recorded, stating--
-- the amounts paid up on the shares or stated as call paid--
-- thereon, an additional payment obligation, if any, the --
-- date of their acquisition, and if a share certificate is--
-- issued or not. -----
- The share register shall be regularly updated. -----
2. Each shareholder is entitled to inspect the share -----
-- register. -----
3. Transfer of shares shall be effected by a deed of -----
-- transfer signed by the parties and either the serving of--
-- such deed on the company, or the acknowledgment of the --
-- transfer by the company. -----

- 4- Acknowledgement is effected by means of an annotation on-
-- the deed of transfer signed by a managing director or by-
-- a written statement of the company addressed to the ----
-- acquirer. -----
-- In case an additional payment obligation is attached to -
-- shares, the acknowledgement may only be effected if the -
-- deed of transfer bears a fixed date. -----
4. If a share certificate has been issued, provided with a -
-- transfer annotation signed by the parties, it can be ----
-- considered to be a deed of transfer. -----
5. Transfer of shares and the date thereof shall be recorded
-- in the share register. -----
6. The establishment or transfer of a right of usufruct in -
-- respect of shares and the establishment of a right of ---
-- pledge on shares, as also a transfer of the right to vote
-- connected therewith, shall also be annotated in the share
-- register. -----

OBLIGATION TO OFFER -----

Article 9a -----

1. In case a shareholder wishes to alienate one or more of -
-- his shares, regardless title and regardless person, he --
-- is obliged to offer these shares first to his -----
-- co-shareholders, not being the company itself. -----
-- The offeror remains authorized to withdraw his offer, ---
-- provided that this is effected within one month after he-
-- has been definitely notified of the interested party or -
-- parties to whom and at what price he can sell all the ---
-- offered shares. -----
2. A shareholder who wishes to alienate one or more shares -
-- referred to in the preceding paragraph, shall notify the-
-- board of managing directors thereof, which notification -
-- shall constitute an offer to sell. -----
3. The board of managing directors shall, within a week ----
-- after receipt of this notification, notify the other ---
-- shareholders of its contents. -----

4. Shareholders shall notify the board of managing directors --
-- within one month after receipt of this notification if --
-- they wish to buy the offered shares, partially or -----
-- completely, each one of them stating the number of shares
-- they are applying for. -----

5. a. In case several shareholders jointly are interested in
----- a greater number of shares than available, the shares-
----- shall be allotted as much as possible in proportion --
----- to the number of shares held by the interested -----
----- parties, on the understanding that if an interested --
----- party wishes to buy a smaller number of shares than --
----- the number he is entitled to, the other interested ---
----- parties are entitled then to buy the remaining -----
----- shares, to which right of acquisition the provisions -
----- of this paragraph apply mutatis mutandis once more. --

-- b. In case after the allotment shares are left over that-
----- may not be allotted proportionally, the drawing of ---
----- lots shall decide to which interested parties such a -
----- number not subject to allotment or remaining shares --
----- shall be allocated; provided that no interested party-
----- may obtain more than one share by the drawing of -----
----- lots. -----

6. a. The price at which the shares are transferred shall --
----- be determined by mutual consultation between the -----
----- offeror and the interested party(ies). In case they --
----- do not reach an agreement within one month of -----
----- receiving the notification of the name(s) of the -----
----- interested party(ies), the price will be determined by
----- one or more experts to be appointed by mutual -----
----- agreement by the offeror and the interested parties, -
----- and failing such agreement, by one or more experts to-
----- be appointed by the chairman of the Chamber of -----
----- Commerce and Industry. -----

-- b. The experts are entitled to inspect all the books, ---
----- documents and other data carriers and to obtain all --
----- the information that may be useful for their -----
----- valuation task. -----

- c. The company shall bear the costs of valuation. -----
7. Withdrawal of the offer referred to in paragraph 1 of ---
-- this article, shall be effected by means of a -----
-- notification to the board of managing directors, without-
-- requirement of stating grounds. Each interested party may
-- withdraw himself as such, provided that this is effected-
-- within a month after he has been notified of the price. -
8. Shares from which an interested party has withdrawn, ----
-- shall still be offered to the other interested parties --
-- in the manner stipulated in the foregoing and at the ----
-- price determined by the expert(s). In this case, the ----
-- provisions in the first sentence of paragraph 7 shall ---
-- not apply again. -----
9. Transfer of the shares sold and the payment of the price-
-- shall be effected simultaneously within two months after-
-- parties have reached mutual agreement, respectively ----
-- within one month at the latest after the offeror was ----
-- allowed to withdraw. -----
10. In case not all shares are applied for, casu quo not ----
-- all shares are acquired, the offeror may freely transfer-
-- all the offered shares to third parties up to three ----
-- months after the day it has been established that one of-
-- the foregoing circumstances described in this paragraph -
-- would arise. -----
11. In case a shareholder who pursuant to the foregoing is --
-- obliged to transfer a share, fails to comply with the ---
-- obligation to transfer despite warning upon expiration --
-- of the period of one month, the board of managing -----
-- directors is authorized to make the transfer. During the-
-- period that the shareholder is in default of complying --
-- with his obligation to transfer, he is not allowed to ---
-- exercise the right to assemble and to vote attached to --
-- the share, and the right to dividend is suspended, all in
-- so far as these rights do not belong to others: -----
12. All notifications and notices referred to in this -----
-- article shall be effected in writing with proof of -----

-- receipt. The date of the receipt shall be considered to --
-- be the date of receipt of the notice or notification. ---

13. The foregoing provisions of this article shall not apply --
-- with respect to a certain transfer if all shareholders --
-- have granted their written consent, with the proviso ----
-- that the transfer shall take place within three months --
-- after the required permissions were obtained. -----

Article 9.b -----

1. The shares of a shareholder who has died, is placed under --
-- guardianship, is declared bankrupt, or has obtained a ---
-- moratorium on payments, and shares forming part of a ----
-- community of property which has been dissolved, and -----
-- shares belonging to a legal person in the process of ----
-- being wound up - including a legal merger in which the --
-- shareholder is the company ceasing to exist - and also --
-- shares belonging to a shareholder legal person in case --
-- other natural or legal persons become shareholder -----
-- (or member), than: -----

-- I. those that form part of it at the moment that the ----
----- shareholder - legal person in question became -----
----- shareholder of the company; -----

-- II. those that became part thereof with due observance --
----- of the share transfer restrictions concerned; -----
----- have to be offered for sale by the person or -----
----- persons authorized to alienate within one month after
----- the legal fact referred to has occurred. In case the-
----- legal fact referred to is well-founded on a court ---
----- judgement, referred term shall not commence until ---
----- this judgement has become final and conclusive. -----
----- The rights attached to the shares can normally be ---
----- exercised during the offer procedure. -----

2. The relevant provisions of article 9a shall apply to ----
-- this offer and the execution thereof, provided that the -
-- withdrawal of the offer is not possible in these cases --
-- and in case not all the shares offered are bought, the --
-- offeror is entitled to keep all the shares. -----

3. Contrary to the provisions of paragraph 1 of this -----
-- article, the obligation to offer shall be suspended for --
-- six months after dissolution of a community of property --
-- by another legal fact than the demise of a shareholder. --
-- In that case the obligation to offer is no longer valid --
-- by the allotment and transfer of the shares to the -----
-- person, on whose part the share or shares has/have been --
-- contributed to the community property. -----
4. In case no allotment and transfer are effected to the ---
-- person on whose part the share or shares has/have been --
-- contributed to it, this person has a right of first -----
-- refusal before his co-shareholders with respect to the --
-- shares offered for sale consequently, in case he is in ---
-- the possession of shares, apart from the shares offered. --
-- Furthermore, the provisions of article 9a shall apply ---
-- by analogy to the offer in question. -----

MANAGEMENT -----

Article 10 -----

1. The company shall be managed by a board of managing -----
-- directors, consisting of one or more managing directors. --
-- Legal entities may also be appointed managing directors. --
2. The managing directors shall be appointed by the general-
-- meeting and may at any time be suspended or removed from-
-- office by the general meeting. -----
-- A suspension becomes ineffective if the person in -----
-- question is not removed within two months after the day --
-- of the suspension. -----
3. The company shall be represented by each of the managing-
-- directors separately. In the event of a conflict between-
-- the interests of the company and a managing director, ---
-- either in a private capacity or qualitate qua, the -----
-- company shall be represented by all the remaining -----
-- managing directors jointly or the only remaining managing
-- director singly. -----
-- In case there are no remaining managing directors, the --
-- company shall be represented by the special -----

- representative appointed for that purpose by the general-
-- meeting. -----
4. Without prejudice to its responsibility the board of ----
-- managing directors has the power to appoint attorneys in-
-- fact, to determine their powers and the manner in which -
-- they are to represent the company and sign on its behalf.
5. Each managing director has the power to authorize a ----
-- co-director to represent him in his capacity of a -----
-- managing director in the deliberations and when voting at
-- meetings of the board of managing directors. -----
6. When one or more managing directors are absent or -----
-- otherwise precluded from acting, the remaining managing -
-- director(s) shall be fully responsible for the management
-- of the company; when all the managing directors are ----
-- absent or otherwise precluded from acting, the company --
-- shall be managed temporarily by a person appointed for --
-- that purpose by the general meeting. -----
- The person so appointed shall call a general meeting ----
-- as soon as possible in order to provide for a definitive-
-- management. As long as this has not been accomplished the
-- acts of management of the person so appointed shall be --
-- limited to those which cannot be delayed. -----
7. The provisions of article 14 shall apply mutatis mutandis
-- to the board meetings. -----

GENERAL MEETING OF SHAREHOLDERS -----

Article 11 -----

1. General meetings of shareholders shall be held in -----
-- Curaçao. -----
2. The annual general meeting shall be held within nine ----
-- months after the close of the financial year of the ----
-- company, unless this term is extended by the general ----
-- meeting by reason of special circumstances with at the --
-- most six months. -----
- At this meeting in any case: -----
- a. the board of managing directors shall render a report-
----- on the course of business of the company and on the --

----- administration conducted during the past financial ---
----- year; -----

-- b. the annual accounts shall be approved; -----

-- c. the persons referred to in the paragraphs 3 and 6 of -
----- article 10, are designated, on the understanding that-
----- both functions may be fulfilled by the same person. --

Article 12 -----

1. Each managing director is authorized to convoke a general
-- meeting. Each shareholder may request in writing to the -
-- board of managing directors to convoke a general meeting-
-- in order to discuss and to decide on the business -----
-- indicated, provided that he has a reasonable interest. In
-- case the board of managing directors after the request --
-- has reached it or the company does not accede to such a -
-- request within fourteen days, the petitioner himself may-
-- proceed to convoke the meeting. The notice of the meeting
-- shall not contain other subjects than those originally --
-- stated on the agenda. -----

2. The convocation shall take place in writing directed to -
-- the addresses of the shareholders as recorded in the ----
-- share register. In case one or more addresses should be -
-- unknown, the convocation shall also be effected by an ---
-- announcement in a newspaper published in Curaçao, and ---
-- also in the Gazette in which official announcements are -
-- being published by the Government. -----

-- The convocation shall be effected with due observance of-
-- a term of notification of at least twelve (12) days not -
-- counting the dates of the convocation and of the meeting.
-- The convocation shall state the location and the agenda -
-- of the meeting. -----

-- In case a proposal to amend the articles of incorporation
-- is presented, the literal text thereof shall be sent ----
-- along or be available at the office of the company to be-
-- inspected by the shareholders. The possible making -----
-- available for inspection is announced in the convocation-
-- to the meeting. -----

3. Proposals to be submitted by the shareholders on subjects
-- to be dealt with at the general meetings may only be ----
-- dealt with, if presented to the board of managing -----
-- directors in writing and timely enough to be announced --
-- with due observance of the term of notice and rules as --
-- prescribed for the convocation of a general meeting. ----
4. If all the shareholders are present or represented at the
-- general meeting, valid resolutions may be adopted, even -
-- if the provisions of the articles of incorporation on ---
-- convoking a meeting or announcement of the items to be --
-- dealt with have not been complied with. -----
-- On a subject which was announced without due observance -
-- of the term of notice, may only validly be decided -----
-- unanimously. -----
5. General meetings shall be presided over by a person ----
-- appointed by the meeting. -----
6. Shareholders may be represented at the meeting by proxy -
-- appointed in writing. -----
7. All resolutions of the general meeting shall be passed by
-- absolute majority of the votes cast, except where -----
-- otherwise provided in these articles of incorporation. --
8. When voting on an appointment the person who has obtained
-- the absolute majority of the votes cast shall be -----
-- appointed. -----
-- If no one has secured such a majority a second ballot ---
-- shall be taken between the two persons who have obtained-
-- the largest number of votes. If more than two persons ---
-- have simultaneously received the largest number of votes-
-- and the same number of votes, two of these persons shall-
-- be selected by lot and the second ballot taken between --
-- those two persons. -----
-- If the two persons should receive the same number of ----
-- votes at the second ballot, lots shall be drawn. -----

VOTING RIGHT -----

Article 13 -----

Each share carries the right to cast one vote. -----

Abstentions and invalid votes shall not be counted. -----

MINUTES -----

Article 14 -----

A person designated by the general meeting shall record the deliberations and the resolutions adopted in the minutes. --
The minutes shall be signed by the president of the meeting.
The signed minutes will be kept by the board of managing ---
directors during a period of ten years. Each shareholder is-
entitled to a copy of the minutes. -----

RESOLUTIONS ADOPTED OUTSIDE THE MEETING -----

Article 15 -----

A resolution of the general meeting may also be adopted by -
means of written vote outside the meeting, provided that all
shareholders cast their vote. -----

All shareholders and managing directors shall be notified in
time of the intended decision-making process outside the ---
meeting. -----

Article 14 shall apply mutatis mutandis. -----

FINANCIAL YEAR -----

Article 16 -----

The financial year of the company coincides with the -----
calendar year. -----

ANNUAL ACCOUNTS -----

Article 17 -----

1. Within eight months after the end of the financial year, -
-- except in the event of extension of this period by six --
-- months at most by the general meeting on the basis of ---
-- special circumstances, the board of managing directors --
-- will draw up the annual accounts, consisting of at least-
-- a balance sheet, a profit and loss account and the -----
-- explanatory notes to these documents. -----
-- The drawn up annual accounts shall be signed by all the -
-- managing directors. If the signature of one of the -----
-- managing directors is lacking, the reason therefor shall-
-- be stated. -----
2. The drawn up annual accounts shall be available for -----

7- inspection by the shareholders or by their proxies at ---
-- the office of the company from the day of the call to the
-- general meeting whereat the annual accounts are to be ---
-- approved, until the end of the meeting. -----

3. The annual accounts shall be approved by the annual -----
-- general meeting. The general meeting is authorized to ---
-- modify the annual accounts or to instruct the board of --
-- managing directors to modify the annual accounts -----
-- according to its instructions. -----

-- Approval of the annual accounts shall release the board -
-- of managing directors from all liability with regard to -
-- their administration conducted in the past financial ----
-- year, in so far as it is evidenced from the documents ---
-- submitted and provided there be no decision to the -----
-- contrary when such approval takes place. -----

4. The board of managing directors is obliged to keep -----
-- the books, records and other data carriers, and also ----
-- the approved annual accounts for a period of ten years. --

DISTRIBUTION OF PROFITS -----

Article 18 -----

1. The general meeting shall decide on distribution or -----
-- retaining of the profits shown by the annual accounts and
-- on other distribution chargeable to the equity capital --
-- shown by the annual accounts. -----

2. The claim with regard to a distribution shall cease -----
-- through the lapse of three years from the end of the day-
-- on which either this was adequately announced or the ----
-- party entitled to the distribution took cognizance hereof
-- or was notified accordingly. -----

3. No distribution can be made to shareholders or other ----
-- parties entitled to distribution if the equity capital --
-- (net asset value) of the company is negative or would ---
-- become negative as a result thereof. The amount of the --
-- nominal capital is taken into consideration as bottom ---
-- limit when applying the preceeding sentence. -----

- A resolution to make such a distribution shall have no --
-- legal force at all. -----
4. The board of managing directors may decide to make -----
-- interim distributions to the charge of a current -----
-- financial year or a closed financial year for which the --
-- annual accounts have not yet been adopted. -----

AMENDMENT OF THE ARTICLES OF INCORPORATION AND DISSOLUTION -
OF THE COMPANY -----

Article 19 -----

1. Resolutions to amend the articles of incorporation or to-
-- dissolve the company may only be passed by at least three
-- fourths of the votes cast at a general meeting whereat --
-- not less than three fourths part of the shares is -----
-- represented. -----
2. If the required amount of shares is not represented at --
-- the meeting, a second meeting shall be convoked and held-
-- within two months after the first, at which second -----
-- meeting valid resolutions on such subjects may be passed-
-- by a majority of three fourths of the votes cast, -----
-- regardless of the amount of shares represented. -----

WRITTEN NOTIFICATIONS -----

Article 20 -----

In these articles of incorporation 'in writing' shall also -
comprise: bailiff's notification, telegram, telex, telefax, -
e-mail or other text-conveying means of communication. -----