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CVR no. 20 22 26 70

CENTRAL MASTER BRAIN APS
MUNKEBJERGVÆNGET 5 E, 5230 ODENSE M
ANNUAL REPORT
11 MARCH 2016 - 30 JUNE 2017

**The Annual Report has been presented and
adopted at the Company's Annual General
Meeting on 4 December 2017**

Giacomo Arrigo Angelo Baratti

The English part of this document is an unofficial translation of the original Danish text, and in case of any discrepancy between the Danish text and the English translation, the Danish text shall prevail.

CVR NO. 37 53 75 43

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COMPANY DETAILS**Company**

Central Master Brain ApS
Munkebjergvænget 5 E
5230 Odense M

CVR no.: 37 53 75 43
Established: 11 March 2016
Registered Office: Odense
Financial Year: 11 March 2016 - 30 June 2017

Board of Executives

Giacomo Arrigo Angelo Baratti

STATEMENT BY BOARD OF EXECUTIVES

Today the Board of Executives have discussed and approved the Annual Report of Central Master Brain ApS for the financial year 11 March 2016 - 30 June 2017.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In my opinion the Financial Statements give a true and fair view of the the Company's financial position at 30 June 2017 and of the results of the the Company's operations for the financial year 11 March 2016 - 30 June 2017.

The Management's Review includes in my opinion a fair presentation of the matters dealt with in the review.

The board of executives remain of the opinion that the conditions for opting out of audit have been fulfilled.

I recommend the Annual Report be approved at the Annual General Meeting.

Odense, 20 November 2017

Board of Executives

Giacomo Arrigo Angelo Baratti

ENGAGEMENT TO COMPILE FINANCIAL INFORMATION

To the Shareholders of Central Master Brain ApS

We have compiled the Financial Statements of Central Master Brain ApS for the financial year 11 March 2016 - 30 June 2017 based on the Company's accounting records and other information provided by management.

The Financial Statements comprise a summary of income statement, balance sheet, notes and significant accounting policies.

We performed this compilation engagement in accordance with the International Standard, Compilation Engagements.

We have applied our professional expertise to assist management in the preparation and presentation of the Financial Statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Accountants Act and FSR - Danish auditors' Ethical rules applying to auditors, including principles of integrity, objectivity, professional competence and due care.

The Financial Statements and the accuracy and completeness of the information used to compile the Financial Statements are management's responsibility.

Since an engagement to compile financial information is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by management to us to compile the Financial Statements. Accordingly, we do not express an audit opinion or a review conclusion on whether the Financial Statements are prepared in accordance with the Danish Financial Statements Act.

Odense, 20 November 2017

BDO Statsautoriseret revisionsaktieselskab
CVR-nr. 20 22 26 70

Anders Schweitz Jensen
State Authorised Public Accountant

MANAGEMENT'S REVIEW

Principal activities

The principal activities are equity investments in other and any related business.

Development in activities and financial position

The company has realized a loss of 19.223 kr, which is considered acceptable during the year of establishment.

Significant events after the end of the financial year

No events have occurred after the end of the financial year of material importance for the company's financial position.

INCOME STATEMENT 11 MARCH - 30 JUNE

	Note	2016/17 DKK
GROSS LOSS.....		-20.005
OPERATING LOSS.....		-20.005
Other financial income.....		-32
PROFIT BEFORE TAX.....		-20.037
Tax on profit/loss for the year.....	1	814
LOSS FOR THE YEAR.....		-19.223
PROPOSED DISTRIBUTION OF PROFIT		
Accumulated profit.....		-19.223
TOTAL.....		-19.223

BALANCE SHEET AT 30 JUNE

ASSETS	Note	2017 DKK
Equity investments in subsidiaries.....		50.000
Fixed asset investments.....	2	50.000
FIXED ASSETS.....		50.000
Joint tax contribution receivable.....		5.280
Receivables.....		5.280
Cash and cash equivalents.....		5
CURRENT ASSETS.....		5.285
ASSETS.....		55.285
 EQUITY AND LIABILITIES		
Share capital.....		50.000
Retained profit.....		-19.223
EQUITY.....	3	30.777
Payables to group enterprises.....		5.542
Corporation tax.....		4.466
Payables to owners and management.....		12.500
Other liabilities.....		2.000
Current liabilities.....		24.508
LIABILITIES.....		24.508
EQUITY AND LIABILITIES.....		55.285
 Contingencies etc.	 4	
Staff costs	5	

NOTES

	2016/17 DKK	Note
Tax on profit/loss for the year		1
Calculated tax on taxable income of the year.....	-814	
	-814	
 Fixed asset investments		 2
	Equity investments in subsidiaries	
Additions.....	50.000	
Cost at 30 June 2017.....	50.000	
 Carrying amount at 30 June 2017.....	 50.000	
 Equity		 3
	Share capital	Retained profit
		Total
Equity at 11 March 2016.....	50.000	0
Proposed distribution of profit.....		-19.223
		-19.223
Equity at 30 June 2017.....	50.000	-19.223
		30.777
 Contingencies etc.		 4
Joint liabilities		
The Danish companies of the group is jointly and severally liable for tax on the group's jointly taxed income and for certain possible withholding taxes such as dividend tax and royalty tax.		
Tax payable of the group's jointly taxed income amounts to DKK 4.466 at the balance sheet date.		
 Staff costs		 5
Average number of employees		
1		

The company's employees include the Executive Board, which does not receive remuneration.

ACCOUNTING POLICIES

The annual report of Central Master Brain ApS for 2016/17 has been presented in accordance with the provisions of the Danish Financial Statements Act for enterprises in reporting class B with additional choice of rules relating to reporting class C.

The Annual Report is prepared with the following accounting principles.

INCOME STATEMENT

Other external expenses

Other external expenses include advertising, administration etc.

Financial income and expenses in general

Financial income and expenses include interest income and expenses, realised and unrealised gains and losses arising from transactions in foreign currencies, amortisation of financial assets and liabilities as well as charges and allowances under the tax-on-account scheme etc. Financial income and expenses are recognised in the income statement by the amounts that relate to the financial year.

Tax on profit for the year

The tax for the year, which consists of the current tax for the year and changes in deferred tax, is recognised in the income statement by the portion that may be attributed to the profit for the year, and is recognised directly in the equity by the portion that may be attributed to entries directly to the equity.

BALANCE SHEET

Fixed asset investments

Equity investments in subsidiaries are measured at cost. If the cost exceeds the net realisable value, this is written down to the lower value.

Impairment of fixed assets

The carrying amount of fixed assets, which are not measured at fair value, are valued on an annual basis for indications of impairment other than that reflected by amortisation and depreciation.

In the event of impairment indications, an impairment test is made for each asset or group of assets, respectively. If the net realisable value is lower than the carrying amount, the assets are written down to the lower value.

The recoverable amount is calculated at the higher of net selling price and capital value. The capital value is determined as the fair value of the expected net cash flows from the use of the asset or group of assets and the expected net cash flows from sale of the asset or group of assets after the end of its useful life.

Receivables

Receivables are measured at amortised cost which usually corresponds to nominal value. The value is reduced by impairment losses to meet expected losses.

Tax payable and deferred tax

Current tax liabilities and receivable current tax are recognised in the balance sheet as the calculated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and taxes paid on account.

The Company is subject to joint taxation with Danish group companies. The current corporation tax is distributed among the joint taxable companies in proportion to their taxable income and with full allocation and refund related to tax losses. The joint taxable companies are included in the on account tax scheme. Joint taxation contributions receivable and payable are recognised in the Balance Sheet under current assets and liabilities, respectively.

ACCOUNTING POLICIES

Liabilities

Amortised cost of current liabilities usually corresponds to nominal value.