

W.W. Mueller ApS

Edvard Thomsens Vej 17, 10. tv., 2300 København S

Annual report for 2023

CVR no. 38 17 49 67

Adopted at the annual general meeting on 19 February 2024

chairman: Kai Müller

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Statement by management on the annual report

The executive board has today discussed and approved the annual report of W.W. Mueller ApS for the financial year 1 January - 31 December 2023.

The annual report is prepared in accordance with the Danish Financial Statements Act.

In my opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2023 and of the results of the company's operations for the financial year 1 January - 31 December 2023.

In my opinion, management's review includes a fair review of the matters dealt with in the management's review.

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Copenhagen, 19 February 2024

Executive board

Kai Müller
Director

Auditor's report on compilation of the financial statements

To the kapitalejeren of W.W. Mueller ApS

We have compiled the financial statements of W.W. Mueller ApS for the financial year 1 January - 31 December 2023 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies,

We performed the engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), including principles relating to 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 the enterprise's responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 19 February 2024

Ecovis Danmark
statsautoriseret revisionsinteressentskab
CVR no. 28 93 95 23

Kurt Bülow
Statsautoriseret revisor
mne3112

Company details

The company

W.W. Mueller ApS
Edvard Thomsens Vej 17, 10. tv.
2300 København S
CVR no.: 38 17 49 67
Reporting period: 1 January - 31 December 2023
Domicile: København S

Executive board

Kai Müller

Auditors

Ecovis Danmark
statsautoriseret revisionsinteressentskab
Vendersgade 28 st. th
1363 København K

Management's review

Business review

The company's main activity is to purchase shares and warrants.

Resultatopgørelse 1 January - 31 December

	Note	2023 DKK	2022 DKK
Gross profit		-18.438	-13.573
Financial income	1	9.471.652	
Profit/loss for the year		-18.437	9.458.079
Retained earnings		-18.437	9.458.079
		-18.437	9.458.079

Balance 31 December

	Note	2023 DKK	2022 DKK
Assets			
Other securities and investments		9.841.756	9.841.756
Fixed asset investments		9.841.756	9.841.756
Total non-current assets		9.841.756	9.841.756
Cash at bank and in hand		2.022	5.459
Total current assets		2.022	5.459
Total assets		9.843.778	9.847.215

Balance 31 December

	Note	2023 DKK	2022 DKK
Equity and liabilities			
Share capital		50.000	50.000
Retained earnings		9.417.591	9.436.028
Equity		9.467.591	9.486.028
Payables to shareholders and management		366.187	351.187
Other payables		10.000	10.000
Total current liabilities		376.187	361.187
Total liabilities		376.187	361.187
Total equity and liabilities		9.843.778	9.847.215

Statement of changes in equity

	Share capital	Retained earnings	Total
Equity	50.000	9.436.028	9.486.028
Net profit/loss for the year	0	-18.437	-18.437
Equity	50.000	9.417.591	9.467.591

	Share capital	Retained earnings	Total
Equity	50.000	-22.051	27.949
Net profit/loss for the year	0	9.458.079	9.458.079
Equity	50.000	9.436.028	9.486.028

Notes

1 Anvendt regnskabspraksis

The annual report of W.W. Mueller ApS for 2023 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, as well as provisions applying to reporting class C entities.

The accounting policies applied are consistent with those of last year.

The annual report for 2023 is presented in DKK

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the company and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Income statement

Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

Notes

1 Anvendt regnskabspraksis

Other external expenses

Other external expenses include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities, liabilities and foreign currency transactions, amortisation of financial assets and liabilities and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.

Tax on profit/loss for the year

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

Other securities and investments, fixed assets

Unlisted shares are valued at cost.

Cash and cash equivalents

Cash and cash equivalents comprise cash and deposits at banks.

Income tax and deferred tax

Deferred tax assets, including the tax base of tax losses allowed for carry forward, are measured at the value to which the asset is expected to be realised, either as a set-off against tax on future income or as a set-off against deferred tax liabilities within the same legal tax entity. Any deferred net tax assets are measured at net realisable value.

Liabilities

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

Notes

1 Anvendt regnskabspraksis

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or financial expenses. If foreign currency instruments are considered cash flow hedges, any unrealised value adjustments are taken directly to a fair value reserve under 'Equity'.

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Kai Klaus Müller

Direktør

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Kurt Bülow

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Kai Klaus Müller

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