

W.W. Mueller ApS

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

Annual report for 2021

CVR no. 38 17 49 67

Adopted at the annual general meeting on 2 June 2022

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 2021.

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 2021 and of the results of the company's operations for the financial year 1 January - 31 December 2021.

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, 2 June 2022

Executive board

Kai Müller
Director

Auditor's report on compilation of the financial statements

To the shareholder of W.W. Mueller ApS

We have compiled the financial statements of W.W. Mueller ApS for the financial year 1 January - 31 December 2021 based on the company's bookkeeping records and other information made available by enterprise.

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

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, 2 June 2022

Ecovis Danmark
 statsautoriseret revisionsinteressentskab
 CVR no. 28 93 95 23

Kurt Bülow
 Statsautoriseret revisor
 MNE no. 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 2021 |
| Domicile: | København S |

Executive board Kai Müller

Income statement 1 January - 31 December

| | Note | 2021 DKK | 2020 DKK |
|---------------------------------|------|----------------|---------------|
| Gross profit | | -11.125 | -9.625 |
| Financial costs | | -157 | -75 |
| Profit/loss for the year | | -11.282 | -9.700 |
| Retained earnings | | -11.282 | -9.700 |
| | | -11.282 | -9.700 |

Balance sheet 31 December

| | Note | 2021 DKK | 2020 DKK |
|----------------------------------|------|------------------|----------------|
| Assets | | | |
| Other securities and investments | | 5.860.344 | 839.203 |
| Fixed asset investments | | 5.860.344 | 839.203 |
| Total non-current assets | | 5.860.344 | 839.203 |
| Cash at bank and in hand | | 2.392 | 3.430 |
| Total current assets | | 2.392 | 3.430 |
| Total assets | | 5.862.736 | 842.633 |

Balance sheet 31 December

| | Note | 2021 DKK | 2020 DKK |
|---|------|------------------|----------------|
| Equity and liabilities | | | |
| Share capital | | 50.000 | 50.000 |
| Retained earnings | | -22.051 | -10.769 |
| Equity | | 27.949 | 39.231 |
| Payables to shareholders and management | | 5.824.787 | 793.402 |
| Other payables | | 10.000 | 10.000 |
| Total current liabilities | | 5.834.787 | 803.402 |
| Total liabilities | | 5.834.787 | 803.402 |
| Total equity and liabilities | | 5.862.736 | 842.633 |

Statement of changes in equity

| | Share capital | Retained earnings | Total |
|-----------------------------------|---------------|-------------------|---------------|
| Equity at 1 January 2021 | 50.000 | -10.769 | 39.231 |
| Net profit/loss for the year | 0 | -11.282 | -11.282 |
| Equity at 31 December 2021 | 50.000 | -22.051 | 27.949 |

Notes

1 Main activity

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

Accounting policies

The annual report of W.W. Mueller ApS for 2021 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 2021 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.

Other external expenses

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

Accounting policies

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.

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'.

Dette dokument er underskrevet af nedenstående parter, der med deres underskrift har bekræftet dokumentets indhold samt alle datoer i dokumentet.

This document is signed by the following parties with their signatures confirming the documents content and all dates in the document.



Kai Müller
Som Direktør
IP-adresse: 217.74.149.54:42958
Tidspunkt for underskrift: 02-06-2022 kl.: 17:04:38
Underskrevet med esignatur EasySign



Kurt Bülow

Som Revisor
RID: 1132224080125
Tidspunkt for underskrift: 02-06-2022 kl.: 18:26:06
Underskrevet med NemID

NEM ID

Kai Müller
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