

World Climate ApS

Toldbodgade 55B, 2., 1253 København K

Company reg. no. 41 56 07 03

Annual report

28 July 2020 - 31 December 2021

The annual report was submitted and approved by the general meeting on the 25 July 2022.

Jens Nielsen
Chairman of the meeting

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Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

Management's statement

Today, the managing director has presented the annual report of World Climate ApS for the financial year 28 July 2020 - 31 December 2021.

The annual report has been presented in accordance with the Danish Financial Statements Act.

I consider the accounting policies appropriate and, in my opinion, the financial statements provide a fair presentation of the company's assets, equity and liabilities, and financial position at 31 December 2021 and of the company's results of activities in the financial year 28 July 2020 – 31 December 2021.

The managing director consider the conditions for audit exemption of the 2020/21 financial statements to be met.

I am of the opinion that the management commentary presents a fair account of the issues dealt with.

We recommend that the annual report be approved at the Annual General Meeting.

København K, 12 July 2022

Managing Director

Jens Nielsen

Practitioner's compilation report

To the shareholders of World Climate ApS

We have compiled the financial statements of World Climate ApS for the financial year 28 July 2020 - 31 December 2021 based on the company's bookkeeping and on information you have provided.

These financial statements comprise a summary of significant accounting policies, income statement, balance sheet og statement of changes in equity.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements under the Danish Act on Approved Auditors and Audit Firms and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

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

Copenhagen, 12 July 2022

ReviPoint

Statsautoriserede Revisor A/S
Company reg. no. 31 61 15 20

Jan Lundqvist

State Authorised Public Accountant
mne19740

Company information

The company	World Climate ApS Toldbodgade 55B, 2. 1253 København K
	Company reg. no. 41 56 07 03
	Financial year: 28 July - 31 December
Managing Director	Jens Nielsen
Auditors	ReviPoint Statsautoriserede Revisorer A/S Ragnagade 7 2100 København Ø
Parent company	World Climate LTD

Management's review

The principal activities of the company

The company did not have any activities during the financial year. The activities will start within the financial year 2022 and will be about the collaboration between governments, businesses, financial institutions and international organisations, accelerating the transition to a green economy.

Development in activities and financial matters

The gross loss for the year totals DKK -18.392. Loss from ordinary activities after tax totals DKK -18.392.

Management considers the net loss as expected, because it's the first financial year. The activity in the company will start within the year 2022 and the management therefore expects a positive result regarding the new financial year.

Events subsequent to the financial year

There have been no significant events after the financial year.

Accounting policies

The annual report for World Climate ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The annual report is presented in DKK. The annual report comprises the first financial year and hence comparative figures are not available.

Recognition and measurement in general

Income is recognised in the profit and loss account concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs, these including depreciation, amortisation, writedown, provisions, and reversals which are due to changes in estimated amounts previously recognised in the profit and loss account are recognised in the profit and loss account.

Assets are recognised in the balance sheet when the company is liable to achieve future, financial benefits and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the company is liable to lose future, financial benefits and the value of the liability can be measured reliably.

At the first recognition, assets and liabilities are measured at cost. Later, assets and liabilities are measured as described below for each individual accounting item.

Certain fixed asset investments and liabilities are measured at amortised cost, by which method a fixed, effective interest is recognised during the useful life of the asset or the liability. Amortised cost is recognised as the original cost with deduction of any payments and additions/deductions of the accrued amortisation of the difference between cost and nominal amount. In this way capital losses and capital profits are spread over the useful life.

At recognition and measurement, such predictable losses and risks are taken into consideration, which may appear before the annual report is presented, and which concern matters existing on the balance sheet date.

Income statement

Gross loss

Gross loss comprises external costs.

Other external costs comprise costs for administration.

Tax of the results for the year

The tax for the year comprises the current tax for the year and the changes in deferred tax, and it is recognised in the profit and loss account with the share referring to the results for the year and directly in the equity with the share referring to entries directly on the equity.

Accounting policies

The balance sheet

Available funds

Available funds comprise cash at bank.

Liabilities other than provisions

Other liabilities concerning payables to group enterprises and other payables are measured at amortised cost which usually corresponds to the nominal value.

Income statement

All amounts in DKK.

Note

28/7 2020
- 31/12 2021

Pre-tax net profit or loss	-18.392
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Tax on net profit or loss for the year	0
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Net profit or loss for the year	-18.392
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Proposed appropriation of net profit:

Allocated from retained earnings	-18.392
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Total allocations and transfers	-18.392
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Balance sheet

All amounts in DKK.

Assets	
<u>Note</u>	<u>31/12 2021</u>
Current assets	
Cash and cash equivalents	<u>38.161</u>
Total current assets	<u>38.161</u>
Total assets	<u>38.161</u>

Balance sheet

All amounts in DKK.

Equity and liabilities	
<u>Note</u>	<u>31/12 2021</u>
Equity	
Contributed capital	40.000
Results brought forward	-18.392
Total equity	21.608
 Long term liabilities other than provisions	
Payables to subsidiaries	500
Other payables	16.053
Total short term liabilities other than provisions	16.553
 Total liabilities other than provisions	16.553
 Total equity and liabilities	38.161

Statement of changes in equity

All amounts in DKK.

	Contributed capital	Retained earnings	Total
Equity 28 July 2020	40.000	0	40.000
Profit or loss for the year brought forward	0	-18.392	-18.392
	40.000	-18.392	21.608