Deloitte.

Superpog ApS

Porsvej 2
9000 Aalborg
CVR No. 41953829

Annual report 2021

The Annual General Meeting adopted the annual report on 30.06.2022

Jimmy Marcus Munk
Chairman of the General Meeting

Contents

Entity details

Entity

Superpog ApS

Porsvej 2

9000 Aalborg

Business Registration No.: 41953829

Registered office: Aalborg

Financial year: 01.01.2021 - 31.12.2021

Executive Board

Jimmy Marcus Munk

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab
Østre Havnepromenade 26, 4th floor
9000 Aalborg

Statement by Management

The Executive Board has today considered and approved the annual report of Superpog ApS for the financial year 01.01.2021 - 31.12.2021.

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 Entity's financial position at 31.12.2021 and of the results of its operations for the financial year 01.01.2021 - 31.12.2021.

I believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

I recommend the annual report for adoption at the Annual General Meeting.

Aalborg, 30.06.2022

Executive Board

Jimmy Marcus Munk

Independent auditor's report

To the shareholders of Superpog ApS

Opinion
We have audited the financial statements of Superpog ApS for the financial year 01.01.2021 - 31.12.2021, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2021 and of the results of its operations for the financial year 01.01.2021 - 31.12.2021 in accordance with the Danish Financial Statements Act.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of this auditor's report. We are independent of the Entity in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibilities for the financial statements
Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Entity's ability to continue as a going concern, for disclosing, as applicable, matters related to going concern, and for using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements, and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures in the notes, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Statement on the management commentary

Management is responsible for the management commentary.

Our opinion on the financial statements does not cover the management commentary, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the management commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the management commentary is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement of the management commentary.

Aalborg, 30.06.2022

Deloitte
Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

René Winther Pedersen
State Authorised Public Accountant
Identification No (MNE) mne34173

Management commentary

Primary activities
The primary activities of the Company are to promote and manage the komogvind.dk site, offering a variety of Free-to-play games.

Development in activities and finances
The company was founded in 2020 by CEGO A/S and sold to Superpog Holding ApS on 31.08.2021.

This year’s results come to a loss of DKK 1,866k and equity is negative by DKK 1,293k at the balance sheet date. Management considers the performance in line with expectations given that the Company was sold during the year and incourred extraordinary costs due to the transaction.

The Company has lost its share capital and is subject to the provisions of the Danish Companies Act on capital losses. Management expects that the share capital can be re-established through future earnings and/or capital increase.

The company's continued operations, depends on the realizations of expected growth in income and/or capital injections from investors. Management expects that current and potential investors will provide additional capital if needed in 2022 and believes that sufficient plans are in place to ensure the company's ability to continue as going concern.

Income statement for 2021

	Notes	2021 DKK	2020 DKK
Gross profit/loss		**(263,109)**	**1,630,923**
Staff costs	2	(2,539,882)	(994,744)
Depreciation, amortisation and impairment losses		(18,502)	(13,554)
Operating profit/loss		**(2,821,493)**	**622,625**
Other financial expenses	3	(22,228)	0
Profit/loss before tax		**(2,843,721)**	**622,625**
Tax on profit/loss for the year	4	977,615	(140,162)
Profit/loss for the year		**(1,866,106)**	**482,463**
Proposed distribution of profit and loss			
Retained earnings		(1,866,106)	482,463
Proposed distribution of profit and loss		**(1,866,106)**	**482,463**

Balance sheet at 31.12.2021

Assets

	Notes	2021 DKK	2020 DKK
Acquired intangible assets		0	14,280
Intangible assets	5	**0**	**14,280**
Other fixtures and fittings, tools and equipment		10,977	0
Property, plant and equipment	6	**10,977**	**0**
Deposits		16,300	0
Deferred tax		149,585	0
Financial assets	7	**165,885**	**0**
Fixed assets		**176,862**	**14,280**
Manufactured goods and goods for resale		66,510	2,650
Inventories		**66,510**	**2,650**
Trade receivables		132,765	15,025
Other receivables		0	947,729
Prepayments		15,871	35,975
Receivables		**148,636**	**998,729**
Cash		**930,202**	**0**
Current assets		**1,145,348**	**1,001,379**
Assets		**1,322,210**	**1,015,659**

Equity and liabilities

	Notes	2021 DKK	2020 DKK
Contributed capital		40,000	40,000
Retained earnings		(1,332,777)	533,329
Equity		**(1,292,777)**	**573,329**
Deferred tax		0	3,141
Provisions		**0**	**3,141**
Other payables		1,618,445	106,228
Non-current liabilities other than provisions	8	**1,618,445**	**106,228**
Trade payables		33,779	10,072
Joint taxation contribution payable		0	140,369
Other payables		962,763	182,520
Current liabilities other than provisions		**996,542**	**332,961**
Liabilities other than provisions		**2,614,987**	**439,189**
Equity and liabilities		**1,322,210**	**1,015,659**
Going concern	1		
Unrecognised rental and lease commitments	9		
Contingent liabilities	10		
Assets charged and collateral	11		

Statement of changes in equity for 2021

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity beginning of year	40,000	533,329	573,329
Profit/loss for the year	0	(1,866,106)	(1,866,106)
Equity end of year	**40,000**	**(1,332,777)**	**(1,292,777)**

Notes

1 Going concern

The company's continued operations, depends on the realizations of expected growth in income and/or capital injections from investors. Management expects that current and potential investors will provide additional capital if needed in 2022 and believes that sufficient plans are in place to ensure the company's ability to continue as going concern.

2 Staff costs

	2021 DKK	2020 DKK
Wages and salaries	2,497,896	908,173
Pension costs	0	69,705
Other social security costs	36,948	6,816
Other staff costs	5,038	10,050
	2,539,882	**994,744**

Average number of full-time employees	5	2

3 Other financial expenses

	2021 DKK	2020 DKK
Other interest expenses	21,993	0
Exchange rate adjustments	235	0
	22,228	**0**

4 Tax on profit/loss for the year

	2021 DKK	2020 DKK
Current tax	0	140,369
Change in deferred tax	(152,726)	(207)
Adjustment concerning previous years	(201,143)	0
Refund in joint taxation arrangement	(623,746)	0
	(977,615)	**140,162**

In the 2020 financial year operational activities were transferred to Superpog as a tax free conversion, however management decided, after the approval of the annual report for 2020, to perform a taxable conversion instead, thus has the derived taxable consequences been booked in the financial year 2021.

5 Intangible assets

	Acquired intangible assets DKK
Cost beginning of year	475,151
Cost end of year	**475,151**
Amortisation and impairment losses beginning of year	(460,871)
Amortisation for the year	(14,280)
Amortisation and impairment losses end of year	**(475,151)**
Carrying amount end of year	**0**

6 Property, plant and equipment

	Other fixtures and fittings, tools and equipment DKK
Additions	15,199
Cost end of year	**15,199**
Depreciation for the year	(4,222)
Depreciation and impairment losses end of year	**(4,222)**
Carrying amount end of year	**10,977**

7 Financial assets

	Deposits DKK	Deferred tax DKK
Additions	16,300	149,585
Cost end of year	**16,300**	**149,585**
Carrying amount end of year	**16,300**	**149,585**

8 Non-current liabilities other than provisions

	Due after more than 12 months 2021 DKK	Outstanding after 5 years 2021 DKK
Other payables	1,618,445	149,511
	1,618,445	**149,511**

9 Unrecognised rental and lease commitments

	2021 DKK	2020 DKK
Liabilities under rental or lease agreements until maturity in total	**17,720**	**0**

10 Contingent liabilities

The Entity participates in a Danish joint taxation arrangement where Superpog Holding ApS serves as the administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the Entity is therefore liable for income taxes etc for the jointly taxed entities, and for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed entities. The jointly taxed entities' total known net liability under the joint taxation arrangement is disclosed in the administration company's financial statements.

11 Assets charged and collateral

None.

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Income statement

Gross profit or loss

Gross profit or loss comprises revenue, cost of consumables and external expenses.

Revenue

Revenue from the sale of services is recognised in the income statement when delivery is made to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

Other operating income

Other operating income comprises income of a secondary nature as viewed in relation to the Entity’s primary activities.

Cost of sales

Cost of sales comprises goods consumed in the financial year measured at cost, adjusted for ordinary inventory writedowns.

Other external expenses

Other external expenses include expenses relating to the Entity’s ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

Staff costs
Staff costs comprise salaries and wages, and social security contributions, pension contributions, etc for entity staff.

Depreciation, amortisation and impairment losses
Depreciation, amortisation and impairment losses relating to intangible assets comprise depreciation, amortisation and impairment losses for the financial year, and gains and losses from the sale of intangible assets.

Other financial expenses
Other financial expenses comprise interest expenses, **i**ncluding interest expenses on payables and transactions in foreign currencies and tax surcharge under the Danish Tax Prepayment Scheme etc.

Tax on profit/loss for the year
Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

Balance sheet

Intellectual property rights etc
Intellectual property rights etc comprise acquired intellectual property rights.

Intellectual property rights acquired are measured at cost less accumulated amortisation. Patents are amortised on a straight-line basis over their remaining duration, and licences are amortised over the term of the agreement.

Intellectual property rights etc are written down to the lower of recoverable amount and carrying amount.

Property, plant and equipment
Fixtures and fittings and tools and equipment are measured at cost less accumulated depreciation and impairment losses. Land is not depreciated.

Cost comprises the acquisition price, costs directly attributable to the acquisition and preparation costs of the asset until the time when it is ready to be put into operation.

The basis of depreciation is cost less estimated residual value after the end of useful life. Straight-line depreciation is made on the basis of the following estimated useful lives of the assets:

Other fixtures and fittings, tools and equipment	3 years

Estimated useful lives and residual values are reassessed annually.

Items of property, plant and equipment are written down to the lower of recoverable amount and carrying amount.

Deferred tax
Deferred tax is recognised on all temporary differences between the carrying amount and the tax-based value of assets and liabilities, for which the tax-based value is calculated based on the planned use of each asset. However, no deferred tax is recognised for amortisation of goodwill disallowed for tax purposes and temporary differences arising at the date of acquisition that do not result from a business combination and that do not have any effect on profit or loss or on taxable income.

Deferred tax assets, including the tax base of tax loss carryforwards, are recognised in the balance sheet at their estimated realisable value, either as a set-off against deferred tax liabilities or as net tax assets.

Inventories
Inventories are measured at the lower of cost using the FIFO method and net realisable value.

Cost consists of purchase price plus delivery costs.

The net realisable value of inventories is calculated as the estimated selling price less completion costs and costs incurred to execute sale.

Receivables
Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

Prepayments
Prepayments comprise incurred costs relating to subsequent financial years. Prepayments are measured at cost.

Cash
Cash comprises cash in hand and bank deposits.

Other financial liabilities
Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.

Joint taxation contributions payable or receivable
Current joint taxation contributions receivable or joint taxation contributions payable are recognised in the balance sheet, calculated as tax computed on the taxable income of the year, which has been adjusted for prepaid tax. For tax losses, joint taxation contributions receivable are only recognised if such losses are expected to be used under the joint taxation arrangement.