

WAYPOINT DANMARK ApS

**C/O Lead advokatpartnerselskab
Store Kongensgade 40H, 2.
1264 København**

CVR no. 43 70 98 60

**Annual report for the period
15 December 2022 to 31 December 2023
(1st Financial year)**

Adopted at the annual general meeting on 2
July 2024

Danika McFarland
chairman

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Statement by management on the annual report

The executive board has today discussed and approved the annual report of WAYPOINT DANMARK ApS for the financial year 15 December 2022 - 31 December 2023.

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

In our 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 15 December 2022 - 31 December 2023.

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

Management recommends to the company in general meeting that the financial statements for 2023/24 are not to be 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.

København K, 2 July 2024

Executive board

Danika McFarland
Director

Sheila Jean McFarland
Director

Kelli Renée Ritter
Director

Auditor's report on compilation of the financial statements

To the shareholder of WAYPOINT DANMARK ApS

We have compiled the financial statements of WAYPOINT DANMARK ApS for the financial year 15 December 2022 - 31 December 2023 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 July 2024

Rödl & Partner Danmark A/S

Godkendt Revisionsaktieselskab
CVR no. 39 18 86 78

Gitte Henckel
Statsautoriseret Revisor
MNE no. mne32734

Company details

The company

WAYPOINT DANMARK ApS
C/O Lead advokatpartnerselskab
Store Kongensgade 40H, 2.
1264 København

CVR no.: 43 70 98 60

Reporting period: 15 December 2022 - 31 December 2023

Incorporated: 15 December 2022

Financial year: 1st financial year

Domicile: Copenhagen

Executive board

Danika McFarland, director
Sheila Jean McFarland
Kelli Renée Ritter

General meeting

The annual general meeting is held at the company's address on 28 June 2024 .

Management's review

Business review

The purpose of the company is to support Waypoint LLC in terms of communication and related activities.

Financial review

The company's income statement for the year ended 31 December 2023 shows a loss of DKK 953,098, and the balance sheet at 31 December 2023 shows negative equity of DKK 913,098.

The company has received a letter of support and waiver of debt from the parent company to ensure the going concern of the company in 2024. Based on this, the financial statements have been prepared on a going concern assumption.

Significant events occurring after the end of the financial year

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

Accounting policies

The annual report of WAYPOINT DANMARK ApS for 2022/23 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B. With selective provisions applying to reporting class C.

The annual report for 2022/23 is presented in DKK.

As 2022/23 is the company's first reporting period, no comparatives have been presented.

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

Gross profit reflects external expenses

Revenue

Other external costs

Other external costs include expenses related to administration, etc.

Accounting policies

Staff costs

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees.

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.

Balance sheet

Receivables

Receivables are measured at amortised cost.

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 credit institutions, 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'.

Income statement 15 December - 31 December

	<u>Note</u>	<u>2022/23</u> DKK
Gross profit		-109,744
Staff costs	2	<u>-840,390</u>
Profit/loss before net financials		-950,134
Financial income	3	325
Financial costs	4	<u>-3,289</u>
Profit/loss for the year		<u><u>-953,098</u></u>
Retained earnings		<u>-953,098</u>
		<u><u>-953,098</u></u>

Balance sheet 31 December

	<u>Note</u>	<u>2022/23</u> DKK
Assets		
Other receivables		<u>45,104</u>
Receivables		<u>45,104</u>
Total current assets		<u>45,104</u>
Total assets		<u><u>45,104</u></u>

Balance sheet 31 December

	<u>Note</u>	<u>2022/23</u> DKK
Equity and liabilities		
Share capital		40,000
Retained earnings		<u>-953,098</u>
Equity		<u>-913,098</u>
Trade payables		23,375
Payables to group enterprises		211,964
Debt to credit institutions		11,138
Other payables		<u>711,725</u>
Total current liabilities		<u>958,202</u>
Total liabilities		<u>958,202</u>
Total equity and liabilities		<u><u>45,104</u></u>

Statement of changes in equity

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 15 December 2022	0	0	0
Net profit/loss for the year	0	-953,098	-953,098
Cash payments concerning formation of entity	40,000	0	40,000
Equity at 31 December 2023	<u>40,000</u>	<u>-953,098</u>	<u>-913,098</u>

Notes**1 Uncertainty about the continued operation (going concern)**

The company has received a letter of support and waiver of debt from the parent company to ensure the going concern of the company in 2024. Based on this, the financial statements have been prepared on a going concern assumption.

	<u>2022/23</u>
	DKK
2 Staff costs	
Wages and salaries	<u>840,390</u>
	<u>840,390</u>
Number of fulltime employees on average	<u>1</u>
3 Financial income	
Interest income	<u>325</u>
	<u>325</u>
4 Financial costs	
Interest expenses	<u>3,289</u>
	<u>3,289</u>

5 Related parties and ownership structure**Ownership structure**

According to the company's register of shareholders, the following shareholder holds 100 % of the share capital.

Sheila Jean McFarland
Waypoint LLC
21317 US HWY 14A LEAD SD
57754 USA

Consolidated financial statements

Notes

5 Related parties and ownership structure (continued)

The company is reflected in the group report of the parent company Waypoint LLC which can be obtained by contact to

Waypoint LLC

21317 US HWY 14A LEAD SD

57754 USA