

Financial Statements

2023

(Translation)

ALENOIL HandelsberatungsgmbH

1210 Wien, Hofherr-Schrantz-G. 2/E 2/6

Seybert & Partner

Steuerberatungs GmbH

1020 Wien, Praterstraße 22/21

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ALENOIL HandelsberatungsgmbH

Company: ALENOIL HandelsberatungsgmbH

Location of the corporate seat: Vienna, Austria

Adress: 1210 Wien, Hofherr-Schranz-G. 2/E 2/6

Financial year: 2023-01-01 - 2023-12-31

Legal form: Gesellschaft mit beschränkter Haftung

Size of the company: "small corporation" for the purpose of § 221 UGB

Commercial register: HG Wien, FN 156714m

| Shareholder: | Name | Date of birth | Share in EUR | Share in % |
|--------------|------------------|---------------|------------------|------------|
| | Boris Shternberg | 1961-07-17 | <u>36,336.42</u> | <u>100</u> |

| Management: | Name | From |
|-------------|------------------|------------|
| | Boris Shternberg | 1997-03-26 |

2. Tax Status

| | |
|------------------------------|--|
| Tax authority: | Finanzamt Österreich |
| Tax number: | 12 184/7412 |
| Tax representative: | Seybert & Partner Steuerberatungs GmbH 1020 Wien, Praterstraße 22/21 WT804625 |
| Determination of tax income: | Accounting acc. to § 5 |
| Tax assessments: | In the past financial year, value added tax and corporate income tax have been assessed in accordance with the tax return. |
| Open appeals: | At the balance sheet date, no appeal was pending. |

| Assets | 2023-12-31 EUR | 2022-12-31 EUR |
|--|----------------------------|----------------------------|
| A. Fixed assets | | |
| I. Tangible assets | | |
| 1. Tools and equipment | 11,494.38 | 4,677.65 |
| B. Current assets | | |
| I. Accounts receivable and other assets | | |
| 1. Accounts receivable - Trade | 1,871,001.75 | 933,718.05 |
| 2. Other receivables and assets | 737.69 | 775.82 |
| | <u>1,871,739.44</u> | <u>934,493.87</u> |
| II. Cash in hand and bank balances | 232,588.62 | 1,104,494.16 |
| | <u>2,104,328.06</u> | <u>2,038,988.03</u> |
| C. Prepayments and accrued income | 795.47 | 224.53 |
| Total assets | <u>2,116,617.91</u> | <u>2,043,890.21</u> |

| Shareholder's equity and liabilities | 2023-12-31 EUR | 2022-12-31 EUR |
|---|---------------------|---------------------|
| A. Shareholder's equity | | |
| I. Nominal capital called | 36,336.42 | 36,336.42 |
| <i>Nominal capital</i> | 36,336.42 | 36,336.42 |
| <i>Capital paid in</i> | 36,336.42 | 36,336.42 |
| II. Balance sheet profit | 1,360,621.30 | 1,072,159.76 |
| <i>thereof profit carried forward from the previous years</i> | 1,072,159.76 | 316,691.68 |
| | 1,396,957.72 | 1,108,496.18 |
| B. Provisions | | |
| 1. Provisions for taxation | 7,245.00 | 226,765.00 |
| 2. Other provisions | 2,500.00 | 3,500.00 |
| | 9,745.00 | 230,265.00 |
| C. Liabilities | | |
| 1. Accounts payable - Trade | 694,858.88 | 652,252.61 |
| <i>thereof with a remaining maturity of up to one year</i> | 694,858.88 | 652,252.61 |
| 2. Other liabilities | 15,056.31 | 52,876.42 |
| <i>thereof taxes</i> | 882.39 | 40,314.59 |
| <i>thereof social security</i> | 2,191.88 | 2,074.42 |
| <i>thereof with a remaining maturity of up to one year</i> | 15,056.31 | 52,876.42 |
| | 709,915.19 | 705,129.03 |
| <i>thereof with a remaining maturity of up to one year</i> | 709,915.19 | 705,129.03 |
| Total shareholder's equity and liabilities | 2,116,617.91 | 2,043,890.21 |

| | 2023 EUR | 2022 EUR |
|---|----------------------|-----------------------|
| 1. Net turnover | | |
| domestic revenue | 92,542,427.17 | 115,350,104.84 |
| 2. Cost of materials and purchased services | | |
| a) Cost of materials | | |
| Raw material consumption | 91,840,540.44 | 114,086,054.20 |
| 3. Personnel expenses | | |
| a) Salaries | 175,755.68 | 163,549.08 |
| b) Social security costs | 25,486.47 | 22,037.01 |
| | 201,242.15 | 185,586.09 |
| 4. Amortisation and depreciation | | |
| a) Of tangible fixed assets | 6,714.40 | 5,795.30 |
| 5. Other operating expenses | | |
| taxes, as far as they are not on income or on revenue | 48.00 | 40.00 |
| Maintenance | 78.44 | 30.59 |
| travel, mileage | 13,027.90 | 10,393.89 |
| Rent costs | 7,145.64 | 5,799.36 |
| commission costs | 115,200.00 | 102,278.71 |
| office costs | 2,055.26 | 1,564.45 |
| mail expenses | 11,363.72 | 8,928.39 |
| Expenditure on advertising | 3,514.16 | 2,681.51 |
| insurances | 718.63 | 492.12 |
| Legal and consulting expenses | 7,491.25 | 7,282.41 |
| fees and contribution | 523.22 | 160.00 |
| transaction costs | 25,969.13 | 23,021.01 |
| book value retired assets | 0.00 | 0.01 |
| | 187,135.35 | 162,672.45 |
| 6. Subtotal no. 1 to 5 (Operating profit) | 306,794.83 | 909,996.80 |
| 7. Other interest and similar income | 253,389.17 | 111,623.70 |
| 8. Interest payable and similar expenses | 180,477.46 | 14,271.42 |
| 9. Subtotal no. 7 to 8 (Financial result) | 72,911.71 | 97,352.28 |
| 10. Earnings before taxes (Total no. 6 and no. 9) | 379,706.54 | 1,007,349.08 |
| 11. Taxes on income | 91,245.00 | 251,881.00 |
| 12. Earnings after taxes | 288,461.54 | 755,468.08 |
| 13. Net profit for the year | 288,461.54 | 755,468.08 |
| 14. Profit carried forward from the previous years | 1,072,159.76 | 316,691.68 |
| 15. Balance sheet profit | 1,360,621.30 | 1,072,159.76 |

5. Notes

5.1. Accounting and valuation methods

5.1.1. General principles

The annual financial statements were prepared in accordance with the provisions of Sections 189 et seq. of the Austrian Commercial Code (UGB) in accordance with generally accepted accounting principles and in compliance with the general standard of providing the most accurate possible rendition of net assets, the financial position and operating results of the company.

The annual financial statements were drawn up in compliance with the principle of completeness in accordance with statutory provisions.

When assessing the individual assets and liabilities, the principle of individual valuation was taken into account and a going concern assumed.

The principle of prudence was taken into account by showing only the profits realized on the balance sheet date. All identifiable risks and imminent losses have been taken into account – insofar as legally required.

5.1.2. Capital assets

Property, plant and equipment

The depreciable property, plant and equipment was valued at acquisition or production cost, which was reduced by the scheduled depreciation. Low-value assets up to a value of EUR 800,00 were fully written off in the year of acquisition.

Depreciation was calculated on a straight-line basis over the expected useful life in years.

The following useful lives were based on scheduled depreciation:

| | Useful life in years |
|---------------------|-------------------------|
| Tools and equipment | 3.00 - 5.00 |

5.1.3. Current assets

Receivables and other assets

The receivables and other assets have been estimated at nominal value.

Foreign currency receivables were valued at the rate at which they were incurred or at the lower exchange rate on the balance sheet date.

5.1.4. Provisions**Other provisions**

In accordance with the prudence principle, other provisions took into account all risks identifiable at the time of drawing up the balance sheet and the amount of or reason for contingent liabilities with the amounts which, according to the best possible estimate, may have to be used to settle the obligation. All provisions have a term of less than one year.

5.1.5. Liabilities

Liabilities were stated at their settlement amount.

5.1.6. Currency conversion

Foreign currency receivables were valued at the acquisition cost or the lower foreign exchange rate as at balance sheet date.

Foreign currency liabilities were valued at the acquisition cost or the lower foreign exchange rate as at balance sheet date.

5.2. Explanations of the balance sheet and the income statement**5.2.1. Remarks on the balance sheet****Capital assets**

The development of the individual items of fixed assets and the breakdown of the annual depreciation by individual item are shown in the following schedule of assets:

| | Purchase/historical costs | | Accumulated depreciations | | Carrying value |
|------------------------|---------------------------|-----------|---------------------------|---------------|----------------|
| | 2023-01-01 | Additions | 2023-01-01 | Depreciations | 2023-01-01 |
| | 2023-12-31 | Disposals | 2023-12-31 | Write-ups | 2023-12-31 |
| | EUR | EUR | EUR | EUR | EUR |
| Fixed assets | | | | | |
| Tangible assets | | | | | |
| Tools and equipment | 14,453.42 | 9,788.28 | 9,775.77 | 2,971.55 | 4,677.65 |
| | 24,241.70 | 0.00 | 12,747.32 | 0.00 | 11,494.38 |


5.3. Other Information

5.3.1. Organs and employees of society

The average number of employees during the financial year 2023 is 4 (previous year: 4).

In the financial year, the following person acted as Managing Director:

Shternberg Boris

22.03.2024 
Date, Signature of the managing director