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WeSustain GmbH

Buxtehude

Annual financial statements for the financial year from January 1st, 2019 to December 31st, 2019

balance sheet

assets

	12/31/2019 EUR	12/31/2018 EUR
A. Fixed assets	994,610.00	855,054.00
I. Intangible assets	965,434.00	820,757.00
II. Tangible assets	29,176.00	34,297.00
B. Current Assets	307,762.55	968,069.81
I. Receivables and other assets	107,542.44	160,076.57
II. Cash on hand, Bundesbank balances, bank balances and checks	200,220.11	807,993.24
C. Prepaid expenses	6,011.00	10,079.16
D. Shortfall not covered by equity	858,570.63	338,729.61
Total assets, total assets	2,166,954.18	2,171,932.58

liabilities

	12/31/2019 EUR	12/31/2018 EUR
A. Equity	0.00	0.00
I. Drawn capital	95,015.00	95,015.00
II. Capital Reserve	4,240,639.38	4,240,639.38
III. balance sheet loss	5,194,225.01	4,674,383.99
IV. Uncovered Shortfall	858,570.63	338,729.61
B. Provisions	33,112.38	40,561.56
C. Liabilities	1,905,434.07	1,982,162.37
of which with a remaining term of up to 1 year	1,638,545.22	1,861,579.04
thereof with a remaining term of more than one year	266,888.85	120,583.33
D. Accruals and Accruals	228,407.73	149,208.65
Balance sheet total, total liabilities	2,166,954.18	2,171,932.58

Attachment

for the 2019 financial year

General information

The annual financial statements of WeSustain GmbH were prepared on the basis of the accounting regulations of the German Commercial Code.

In addition to these regulations, the regulations of the GmbH law had to be observed.

Details that can be made either in the balance sheet, in the profit and loss account or in the appendix are listed in their entirety in the appendix.

The nature of expense method was chosen for the income statement.

According to the size classes specified in § 267 HGB, the company is a small corporation.

Information on the identification of the company according to the register court.

Company name according to the register court: WeSustain GmbH
Company headquarters according to the register court: Buxtehude
Register entry: Commercial register
Register court: Tostedt
Register no.: HR B 202402

Information on accounting and valuation methods

Accounting and valuation principles

Internally generated intangible assets were valued at production cost less scheduled depreciation.
Acquired intangible assets were recognized at acquisition cost and, if they were subject to wear and tear, reduced by scheduled depreciation.

Property, plant and equipment were stated at acquisition or production cost and, where depreciable, reduced by scheduled depreciation.

Scheduled depreciation was carried out on a straight-line basis according to the expected useful life of the assets.

Receivables and other assets were valued taking into account all identifiable risks.

The subscribed capital was valued at par.

The other provisions were formed for all other uncertain liabilities and recognized at the settlement amount. All recognizable risks were taken into account.

Liabilities were recognized at the settlement amount.

Balance sheet information

Information on receivables

As in the previous year, the amount of receivables with a remaining term of more than one year is EUR 0.00. Receivables denominated in foreign currencies are converted at the current mean spot exchange rate when they are first recorded. Receivables with a remaining term of less than one year are taken into account at the mean spot exchange rate as of the balance sheet date.

As in the previous year, there are no receivables from shareholders.

Information on amounts blocked for distribution i. s.d. Section 268 (8) HGB

As of December 31, 2019, equity includes amounts of EUR 958,081.00 that are blocked for distribution. The amount corresponds to the disclosure of the internally generated intangible assets.

Information on liabilities

There are no liabilities with a remaining term of more than one year.

Liabilities to shareholders exist in the form of convertible loans including interest and travel expenses totaling EUR 1,867,719.46 (previous year: EUR 1,824,682.10).

Of the other liabilities, EUR 15,135.30 (previous year: EUR 13,172.25) relates to taxes and EUR 2,520.59 (previous year: EUR 54,141.22) to liabilities within the scope of social security.

loss carried forward

The balance sheet loss is EUR 5,194,225.01. This includes a loss carried forward from the previous year of EUR 4,674,383.99.

Other information

Number of employees

The average number of employees over the year was 23.

Names of the managing directors

During the past financial year, the company's business was managed by the following persons:
First managing director: Dr. Manfred Heil
Other managing directors: André Borngräber
Dr. Daniel Süpke (until February 29, 2020)

Buxtehude, July 30, 2020

signed Dr. Manfred Heil, Managing Director
signed André Borngräber, Managing Director

other report components

Information on the determination:
The annual financial statements were determined on July 30, 2020.