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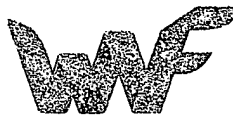
ANNUAL FINANCIAL STATEMENT

as at 31 March 2022

Jensten Brokers Europe GmbH

Hohe Bleichen 8

20354 Hamburg



WINKEL & FACH
TAX ADVISERS

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Engagement specification and conduct

The management of

Jensten Brokers Europe GmbH

Hohe Bleichen 8
20354 Hamburg

engaged this office to draw up the company's annual financial statement as at 31 March 2022 together with appropriate explanatory notes.

The annual financial statement is structured according to the rules applicable to small companies.

Further rules on reporting, valuation and elucidation were taken into account where necessary.

Further explanations on the scope of the engagement are contained in specific sections of the report.

The engagement was carried out in the month [name of month missing].

A declaration of completeness giving management's assurance that all the evidence and information required to draw up the annual financial statement have been provided or issued was filed with our working documents. The declaration states also that no events of material significance occurred after the end of the business year.

The carrying out of the engagement and our responsibilities, including our responsibilities to third parties, are informed by the General Terms and Conditions for Tax Advisers, Tax Agents and Tax Consultancies which are appended to this report.

Information was provided by the management.



Legal situation/Basic facts about the business

Company:	Jensten Brokers Europe GmbH
Form of incorporation:	Limited Liability Company (GmbH)
Registered office:	Hamburg
Management address:	Hohe Bleichen 8 20354 Hamburg
Foundation and articles of association:	Company established by articles of association UR No. 1809/2020 dated 18.09.2020 of Dr Jan-Thomas Oskierski, Notary.
Entry in Commercial Register:	Amtsgericht Hamburg 164924
Nature of business:	Insurance broking, consultancy
Business year:	01.01.2022 to 31.03.2022
Company duration:	The company is established without limit of time.
Authorised capital:	EUR 25,000.00
Members:	Tasker & Partners Limited Holding: 100%
Management:	Barry Reynolds Nikolaus Sühr

Where a single manager is appointed he represents the company on his own. Where there are several managers, the company is represented by two managers acting jointly or by a single manager plus an authorised representative.

The members have power to resolve to authorise managers to represent the company on their own and in the name of the company to enter transactions with themselves in their own name or as representative of third parties.

Exempt from the prohibition contained in the German Civil Code (BGB) § 181.



Tax setting

The company is registered for tax at the Finanzamt Hamburg-Mitte under taxpayer ID number 48 735 05627.

Trade tax

The enterprise is subject to trade tax in accordance with the Trade Tax Act (GewStG) § 2 (1).

Between 01 January 2022 and 31 March 2022 the company maintained no other places of business.

Turnover tax

The company is subject to standard taxation in accordance with the Turnover Tax Act (UStG) §§ 16–18.



The drawing up of the annual financial statement, evidence, structure and valuation

Accounting

The company is subject to the obligation to keep accounts in accordance with HGB § 238.

We found that bookkeeping and record-keeping met generally accepted bookkeeping requirements.

Transactions occurring were registered by us and evaluated using the accounting software system of Wolters Kluwer Software und Service GmbH.

Transactions occurring were registered by the company and evaluated using the accounting software of Wolters Kluwer Software and Service GmbH. An examination of the accounting forms part of the task of producing the annual financial statement.

Payroll was handled by us at our offices.

Payroll and accounting were also dealt with using electronic data processing (ADDISON payroll and accounting software).

ADDISON accounting software was confirmed to be appropriate in a system audit by auditors ERNST & YOUNG in Stuttgart on 11 July 2019.

This annual financial statement follows on from the annual financial statement as at 31.12.2021, which is materially unchanged. (Any necessary rebookings are recorded by a booking instruction.)

Evidence

The inventory was compiled in accordance with HGB § 240.

Capital assets were recorded on an asset register.

The asset register was compiled electronically using the ADDISON Anlagenbuchhaltung program. The program was confirmed to be appropriate in a system audit by auditors ERNST & YOUNG in Stuttgart on 11 July 2019.

Stock was evidenced by an inventory list. We did not participate in physical stocktaking.

Receivables and payables were evidenced by balance lists.



Cash on hand may be seen in the cash book.

Positive and negative account balances at credit institutions were reconciled with account or balance statements.

Evidence of other assets and other liabilities was in the form of individual listings.

Calculations were produced as necessary to evidence provisions.

Essential balancing and valuation principles

The valuation rules applicable under commercial law were applied on the assumption of the company continuing to trade.

The valuation methods employed for the previous year's financial statement were retained.

Valuation was based on the valuation principles contained in HGB § 252. There are no changes to report regarding the exercise of valuation options since the previous year.

The company avails itself of the eased requirements available under HGB § 276 in relation to the profit and loss account and HGB § 288 in relation to the annex.

The annex contains the information required by HGB §§ 284 and 285 and other information and explanations in accordance with the HGB and the Limited Liability Companies Act (GmbHG).

In all other respects the company's balancing and valuation methods are as set out in the annex.

Structure

The line items in the balance sheet and profit and loss statement are structured in compliance with the rules provided by commercial law.

The items specified in HGB § 266 are shown separately and in the prescribed order.

The profit and loss statement was produced in vertical format using the 'cost of production' method.

The items specified in HGB § 275 are shown separately and in the prescribed order.

Details on the items contained in the annual financial statement may be found in the explanatory notes appended to the annual financial statement.



Certification

In accordance with the terms of our engagement we have drawn up the following annual financial statement comprising balance sheet and profit and loss statement for

Jensten Brokers Europe GmbH
Insurance Brokers, Consultancy
Hohe Bleichen 8
20354 Hamburg

for the business year 01 January 2022 to 31 March 2022 in accordance with the rules of German commercial law.

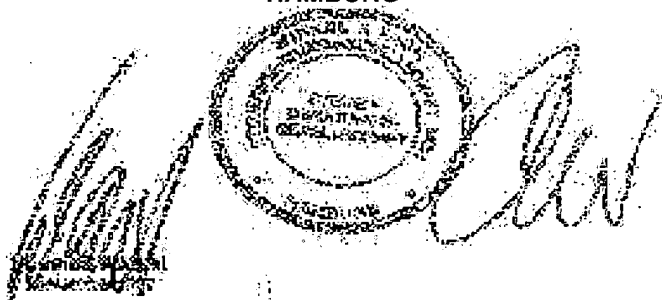
The financial statement was drawn up on the basis of books produced to us and, in addition, evidence and records produced to us which in accordance with the terms of our engagement we have not verified, together with information provided to us.

We carried out our engagement in accordance with the German Federal Chamber of Tax Advisers (BStBK) statement on the principles for drawing up annual financial statements. It includes the development of the balance sheet and profit and loss statement on the basis of bookkeeping and inventory and instructions as to the accounting and valuation methods to be followed.

Hamburg, 11.04.2023

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Steuerberatungsgesellschaft mbH

[round stamp:]
WINKEL & FACH
STEUERBERATUNGSGESELLSCHAFT MBH
TAX ADVISERS
HAMBURG

The image shows two handwritten signatures in black ink. Between the signatures is a circular stamp. The stamp contains the text 'WINKEL & FACH', 'STEUERBERATUNGSGESELLSCHAFT MBH', 'TAX ADVISERS', and 'HAMBURG' arranged in a circular pattern around a central point.

Thomas Winkel
Tax Adviser

Tobias Harder
Tax Adviser

The logo consists of the letters 'WF' in a large, bold, stylized font. Below the letters, the text 'WINKEL & FACH' and 'TAX ADVISERS' is written in a smaller, sans-serif font.

APPENDICES



ANNUAL FINANCIAL STATEMENT as at 31 March 2022
Jensten Brokers Europe GmbH
20354 Hamburg

Balance as at 31 March 2022

Assets							Liabilities		
	31.03.2022	31.03.2022	31.12.2021				31.03.2022	31.03.2022	31.12.2021
	EUR	EUR	EUR				EUR	EUR	EUR
A. Current assets				A. Equity					
I. Receivables and other assets				I. Authorised capital			25,000.00		25,000.00
1. other assets		923,138.18	991,699.57	II. Loss/Profit brought forward			7,479.27		-14,363.27
II. Cash, Federal Bank balances, credit institution balances and cheques		398,674.11	559,460.19	III. Annual surplus			1,542.01		21,842.54
B. Deferrals		3,803.62	5,433.74	B. Provisions			5,250.00		2,750.00
				1. Other provisions					
				C. Obligations					
				1. Payable on deliveries and services		3,674.14			3,674.14
				- inc. having maturity up to one year, in EUR: 3,674.14 (3,674.14)					
				2. other obligations:		1,282,670.49	1,286,344.63		1,517,690.09
				- inc. to members, in EUR: 55,125.00 (55,000.00)					
				- inc taxes, in EUR: 123.91 (166.23)					
				- inc. by way of social security, in EUR: 190.88 (737.50)					
				- inc having maturity up to one year, in EUR: 1,282,670.49 (1,517,690.09)					
TOTAL ASSETS		<u>1,325,615.91</u>	<u>1,556,593.50</u>	TOTAL LIABILITIES			<u>1,325,615.91</u>		<u>1,556,593.50</u>



ANNUAL FINANCIAL STATEMENT as at 31 March 2022
 Jensten Brokers Europe GmbH
 20354 Hamburg

Development of assets 01 January 2022 to 31 March 2022

Line item	Fin. acc. account	Investment No.	Name	Acq./Prod date Rate %	Acq./Prod year start Acq. Prod year end	In	Out	Rebooked	Appreciation	Depreciation cumulative Depreciation year	Balance year end Balance prev yr
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**Profit and loss statement for the period
01 January 2022 to 31 March 2022**

	2022 EUR	2022 EUR	2021 EUR
1. Turnover		54,327.22	286,943.57
2. Other operating revenue			
a) from provisions		0.00	37.15
3. Cost of materials			
a) Outgoings for services received		-38,154.05	-200,860.50
4. Staff costs			
a) Wages and salaries	-181.80		-727.20
b) Social security contributions and outgoings for pensions schemes and support	-0.62	-182.42	-277.93
5. Other operating expenses			
a) Insurance, contributions and levies	-1,810.01		-9,849.40
b) Miscellaneous operating costs	-11,920.59		-48,711.41
c) other miscellaneous operating costs	0.00	-13,730.60	-544.87
- inc., after conversion to EUR, 0.00 (-134.72)			
6. Interest and similar outgoings		0.00	-423.17
7. Income and profit taxes		-718.14	-3,743.70
8. Result after taxes		1,542.01	21,842.54
9. Annual surplus		<u>1,542.01</u>	<u>21,842.54</u>

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Annex for the truncated business year to 31.03.2022

General information

The company has its registered office in Hamburg and is registered at Amtsgericht Hamburg under HRB 164924.

This annual financial statement was produced in accordance with the German Commercial Code (HGB) §§ 242ff and §§ 264ff.

The company is a small share capital company in the meaning of HGB § 267 (1).

The profit and loss statement was produced using the 'cost of production' method in accordance with HGB § 275 (2).

The company avails itself of some of the eased requirements available to small share capital companies under HGB §§ 274a, 276 and 288.

The company availing itself of the reporting requirement exemption available under HGB § 264 (1), fourth sentence has not produced a management report.

Balancing and valuation principles

The balancing and valuation methods used are unchanged from last year.

Receivables and other assets are put at cost price.

Liquid assets are put at their nominal value.

Outgoings prior to the report date that constitute expenditure after the report date appear separately under deferrals.

Identifiable risks and uncertain obligations were duly considered in making provisions. These were put at the cost of meeting the obligation as estimated using sound commercial judgment.

Liabilities were costed at the cost of meeting obligations.

Revenue prior to the report date that constitutes income after the report date is indicated separately under deferrals.

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Information on individual line items in the balance

Current assets

Receivables and other assets are as follows:

	This year	inc. maturity up to one year	Previous year	inc. maturity up to one year
Receivable on deliveries and services and other assets	€923,138.18	€0.00	€991,699.57	€0.00

All receivables and other assets have maturity less than one year.

Equity

The authorised capital is €25,000.00 and is fully paid.

Obligations

There are obligations with maturities as follows:

	This year	inc. maturity up to one year	Previous year	inc. maturity up to one year
Obligations	€1,286,344.63	€1,286,344.63	€1,521,364.23	€1,521,364.23

All obligations have maturity less than one year.

The obligations include obligations to Members amounting to EUR 55,125.00 (previous year EUR 55,000.00).

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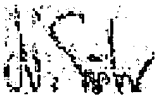


Other information

Number of employees

In the reporting year the company had an average of two employees (previous year two).

Hamburg, 12.04.2023

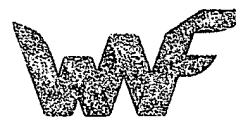


Nikolaus Sühr



Barry Reynolds

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Explanatory notes to annual financial statement

Assets

A. Current assets

I. Receivables and other assets

1. Other assets

	31.03.2022	31.12.2021
	EUR	EUR
	923,138.18	991,699.57
<u>Breakdown:</u>		
	31.03.2022	31.12.2021
	EUR	EUR
Other assets	254,699.43	218,683.21
Other assets. Insurance premiums	632,556.84	744,485.06
Receivables due to trade tax overpayments	18,294.00	14,542.00
Corporation tax refund	17,587.91	13,989.30
	923,138.18	991,699.57

II. Cash, Federal Bank balances, credit institution balances and cheques

	31.03.2022	31.12.2021
	EUR	EUR
	398,674.11	559,460.19
<u>Breakdown:</u>		
	31.03.2022	31.12.2021
	EUR	EUR
solaris Bank PENTA 2463 3176 51	34,332.92	40,776.86
Commerzbank DE57 2004 0000 0542 0138 00	364,341.19	518,683.33
	398,674.11	559,460.19

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B. Deferrals

	31.03.2022 EUR	31.12.2021 EUR
	3,803.62	5,433.74
<u>Breakdown:</u>		
	31.03.2022 EUR	31.12.2021 EUR
Accrued income	3,803.62	5,433.74
	3,803.62	5,433.74

Liabilities

A. Equity

I. Authorised capital	31.03.2022 EUR	31.12.2021 EUR
	25,000.00	25,000.00

Breakdown

	31.03.2022 EUR	31.12.2021 EUR
Authorised capital	25,000.00	25,000.00
	25,000.00	25,000.00

II. Loss/Profit brought forward

	31.03.2022 EUR	31.12.2021 EUR
	7,479.27	-14,363.27

Breakdown:

	31.03.2022 EUR	31.12.2021 EUR
Profit brought forward before use	7,479.27	0.00
Loss brought forward before use	0.00	-14,363.27
	7,479.27	-14,363.27

III. Annual surplus

	31.03.2022 EUR	31.12.2021 EUR
	1,542.01	21,842.54

B. Provisions

1. Other provisions

	31.03.2022 EUR	31.12.2021 EUR
	5,250.00	5,250.00



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<u>Breakdown:</u>	31.03.2022 EUR	31.12.2021 EUR
Other provisions	250.00	250.00
Provisions for financial statement and audit costs	5,000.00	5,000.00
	<u>5,250.00</u>	<u>5,250.00</u>

C. Obligations

1. Payable on deliveries and services

31.03.2022 EUR	31.12.2021 EUR
<u>3,674.14</u>	<u>3,674.14</u>

<u>Breakdown:</u>	31.03.2022 EUR	31.12.2021 EUR
Payable on deliveries and services	3,079.14	3,079.14
Payable on deliveries and services without open account	595.00	595.00
	<u>3,674.14</u>	<u>3,674.14</u>

2. Other obligations

31.03.2022 EUR	31.12.2021 EUR
<u>1,282,670.49</u>	<u>1,517,690.09</u>

<u>Breakdown:</u>	31.03.2022 EUR	31.12.2021 EUR
Liabilities to GmbH Members	125.00	0.00
Pre-tax deductible under the Turnover Tax Act (UstG) § 13b 19%	-23.75	0.00
Other people's money	987,883.35	1,260,591.81
Liabilities to GmbH Members	55,000.00	55,000.00
Liabilities in wages and salaries	457.80	334.05
Liabilities on employment and church taxes	10.86	53.18
Liabilities in framework of social security	190.88	737.50



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ANNUAL FINANCIAL STATEMENT as at 31 March 2022
Jensten Brokers Europe GmbH
20354 Hamburg

Turnover tax at 19% as per UstG § 13b	23.75	113.05
Turnover tax previous year	113.05	0.00
UK branch settlement account	238,889.55	200,860.50
	<u>1,282,670.49</u>	<u>1,517,690.09</u>

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Profit and loss statement

1. Turnover	2022 EUR	2021 EUR
	<u>54,327.22</u>	<u>286,943.57</u>
<u>Breakdown:</u>	2022 EUR	2021 EUR
UStG § 4 (8ff) tax-free turnover	54,327.22	86,083.07
UStG § 4 (8ff) tax-free turnover, UK branch	0.00	200,860.50
	<u>54,327.22</u>	<u>286,943.57</u>
2. Other operating revenue		
a) From provisions	2022 EUR	2021 EUR
	<u>0.00</u>	<u>37.15</u>
<u>Breakdown:</u>	2022 EUR	2021 EUR
From provisions	0.00	37.15
	0.00	37.15
3. Cost of materials		
a) Outgoings for services received	2022 EUR	2021 EUR
	<u>-38,154.05</u>	<u>-200,860.50</u>
<u>Breakdown:</u>	2022 EUR	2021 EUR

Outside services, UK branch	-38,029.05	-200,860.50
Services from business resident abroad: 19% pre-tax and 19% turnover tax	-125.00	0.00
	<u>38,154.05</u>	<u>-200,860.50</u>
4. Staff costs		
a) Wages and salaries	2022 EUR	2021 EUR
	<u>-181.80</u>	<u>-727.20</u>
<u>Breakdown:</u>	2022 EUR	2021 EUR
Salaries	-90.00	-360.00
Flat-rate taxes for mini-jobbers	-1.80	-7.20
Pay for mini-jobbers	-90.00	-360.00
	<u>-181.80</u>	<u>-727.20</u>
b) Social levies, pensions and support	2022 EUR	2021 EUR
	-0.62	-277.93
<u>Breakdown:</u>	2022 EUR	2021 EUR
Statutory social security contributions	-45.81	-184.68
Trade association subscriptions	45.19	-93.25
	<u>-0.62</u>	<u>-277.93</u>
5. Other operating expenses	2022 EUR	2021 EUR
a) Insurances, contributions and levies	<u>-1,8010.01</u>	<u>-9,849.40</u>
<u>Breakdown:</u>		

	2022 EUR	2021 EUR
Insurances	-1,630.12	-9,329.40
Contributions	-105.00	-520.00
Other levies	-74.89	0.00
	<u>-1810.01</u>	<u>-9,849.40</u>
b) Miscellaneous operating costs	2022 EUR	2021 EUR
	<u>-11,920.59</u>	<u>-48,711.41</u>
<u>Breakdown:</u>	2022 EUR	2021 EUR
Other operating expenses	0.00	-319.96
Outside services/works	0.00	-36,237.53
Legal and consultancy fees	-8,865.00	-5,959.43
Accountancy fees	0.00	-2,618.02
Reporting and audit costs	-2,500.00	-2,500.00
Incidental costs of money transactions	-555.59	-1,076.47
	<u>-11,920.59</u>	<u>-48,711.41</u>
c) Other miscellaneous operating costs	2022 EUR	2021 EUR
	0.00	-544.87
<u>Breakdown:</u>	2022 EUR	2021 EUR
Expenditure outside period	0.00	-410.15
Currency conversion expenses	0.00	-134.72
	<u>0.00</u>	<u>-544.87</u>
6) Interest and similar outgoings	2022 EUR	2021 EUR
	0.00	-423.17
	<u>0.00</u>	<u>-423.17</u>

ANNUAL FINANCIAL STATEMENT as at 31 March 2022
Jensten Brokers Europe GmbH
20354 Hamburg

<u>Breakdown:</u>	2022 EUR	2021 EUR
Non-tax-deductible other tax ancillary costs as per Income Tax Act (EstG) § 4 (5b)	0.00	-302.38
Other non-tax deductible tax ancillary costs	0.00	-79.00
Interest incurred on short-term liabilities	0.00	-41.79
	<u>0.00</u>	<u>-423.17</u>
 7. Income and profit taxes	 2022 EUR	 2021 EUR
	<u>-718.14</u>	<u>-3,743.70</u>
 <u>Breakdown:</u>	 2022 EUR	 2021 EUR
 Corporation tax	 -339.00	 -1,740.00
Solidarity supplement	-18.64	-95.70
Trade tax	-360.50	-1,908.00
	<u>-718.14</u>	<u>-3,743.70</u>
 8. Result after taxes	 2022 EUR	 2021 EUR
	<u>1,542.01</u>	<u>21,842.54</u>
 9. Annual surplus	 2022 EUR	 2021 EUR
	1542.01	21,842.54

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Balance sheet comparison

Assets

	31.03.2022 <u>EUR</u>	<u>%</u>	31.12.2021 <u>EUR</u>	<u>%</u>	Change <u>EUR</u>
A. Current assets					
I. Receivables and other assets					
1. Other assets	923,138.18	69.64	991,699.57	63.71	-68,561.39
Total receivables and other assets	923,138.18	69.64	991,699.57	63.71	-68,561.39
II. Cash on hand, Federal Bank balances, credit institution balances and cheques	398,674.11	30.07	559,460.19	35.94	-160,786.08
Total current assets	1,321,812.29	99.71	1,551,159.76	99.65	-229,347.47
B. Deferrals	3,803.62	0.29	5,433.74	0.35	-1,630.12
TOTAL ASSETS	1,325,615.91	100.00	1,556,593.50	100.00	-230,977.59

Balance sheet comparison

Liabilities

	31.03.2022 <u>EUR</u>	<u>%</u>	31.12.2021 <u>EUR</u>	<u>%</u>	Change <u>EUR</u>
A. Equity					
I. Authorised capital	25,000.00	1.89	25,000.00	1.61	0.00
II. Loss/Profit brought forward	7,479.27	0.56	-14,363.27	-0.92	21,842.54
III. Annual surplus	1,542.01	0.12	21,842.54	1.40	-20,300.53
Total equity	34,021.28	2.57	32,479.27	2.09	1,542.01
B. Provisions					
1. Other provisions	5,250.00	0.40	2,750.00	0.18	2,500.00
Total provisions	5,250.00	0.40	2,750.00	0.18	2,500.00
C. Obligations					
1. Payable on deliveries and services	3,674.14	0.28	3,674.14	0.24	0.00
2. Other obligations	1,282,670.49	96.76	1,517,690.09	97.50	-235,019.60
Total obligations	1,286,344.63	97.04	1,521,364.23	97.74	-235,019.60
TOTAL LIABILITIES	1,325,615.91	100.00	1,556,593.50	100.00	-230,977.59

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Breakdown of the result

Revenue

Revenue developed as follows:

	<u>2022</u> <u>EUR</u>	<u>%</u>	<u>2021</u> <u>EUR</u>	<u>%</u>	<u>Change</u> <u>EUR</u>
1. Turnover	54,327.22	100.00	286,943.57	100.00	-232,616.35
Total	54,327.22	100.00	286,943.57	100.00	-232,616.35
2. Other operating revenues					
a) From provisions	0.00	0.00	37.15	0.01	-37.15
Total other operating revenues	0.00	0.00	37.15	0.01	-37.15
3. Cost of materials	-38,154.05	-70.23	-200,860.50	-70.00	162,706.45
a) Outgoings for services received	-38,154.05	-70.23	-200,860.50	-70.00	162,706.45
Total cost of materials	-38,154.05	-70.23	-200,860.50	-70.00	162,706.45
Gross result	16,173.17	29.77	86,120.22	30.01	-69,947.05
4. Staff costs					
a) Wages and salaries	-181.80	-0.33	-727.20	-0.25	545.40
b) Social levies, pensions and support	-0.62	0.00	-277.93	-0.10	277.31
Total staff costs	-182.42	-0.34	-1,005.13	-0.35	822.71
5. Other operating expenses					
a) Insurances, contributions and levies	-1,810.01	-3.33	-9,849.40	-3.43	8,039.39
b) Miscellaneous operating costs	-11,920.59	-21.94	-48,711.41	-16.98	36,790.82
c) Other miscellaneous operating costs	0.00	0.00	-544.87	-0.19	544.87
Total miscellaneous operating costs	-13,730.60	-25.27	-59,105.68	-20.60	45,375.08
6. Interest and similar outgoings	0.00	0.00	-423.17	-0.15	423.17
Financial result	0.00	0.00	-423.17	-0.15	423.17
7. Income and profit taxes	-718.14	-1.32	-3,743.70	-1.30	3,025.56
8. Result after taxes	1,542.01	2.84	21,842.54	7.61	-20,300.53
9. Annual surplus	1,542.01	2.84	21,842.54	7.61	-20,300.53

General Terms and Conditions for Tax Advisers, Tax Agents and Tax Consultancies

Version dated 01.08.2022

The following General Terms and Conditions apply to contracts between qualified tax advisers, tax agents or tax consultancies ('Tax Adviser') and their clients ('Client') and also to third-party claims arising from tax advice contracts, unless otherwise expressly agreed in writing or mandated by law.

§ 1 Area of application

1. These General Terms and Conditions apply to contracts between Tax Adviser and Client unless otherwise expressly agreed in writing or mandated by law.

2. The area of application extends, where practicable, to both existing and all future legal relations between Tax Adviser and Client, in particular in the event of the alteration or expansion of an existing engagement.

3. Where persons other than the Client fall under the protection provided by the engagement or in some other way enter into a contractual relationship with the Tax Adviser, such third parties are covered by the provisions of these General Terms and Conditions.

4. The Client's own terms and conditions are applicable only if expressly agreed in writing.

§ 2 Scope and conduct of the engagement

1. The scope of the services to be rendered by the Tax Adviser shall be specified in an engagement. The engagement shall be carried out in accordance with the principles of the proper exercise of professional duty. The subject of the engagement consists solely in the services agreed and not in a particular economic outcome.

2. Unless otherwise expressly agreed in writing, it shall not be part of the engagement to examine the documents and evidence provided, in particular accounts and the balance sheet with profit and loss statement, for accuracy, completeness and conformity with applicable rules. The Tax Adviser may assume that all facts, in particular figures and documentary evidence, received from the Client are correct. The Tax Adviser must, however, point out any obvious errors of which he becomes aware. The Tax Adviser is obliged moreover to make reports as necessary to the Client and to inform him when asked of the state of affairs and give an account of himself.

3. Other than for business audits, foreign law shall be taken into account only if this has been expressly agreed in writing.

4. The Tax Adviser is not obliged to make the Client aware of any changes to the legal environment or any consequences thereof that may arise after the Tax Adviser has submitted his final professional statement.

5. The engagement does not constitute authority to represent the Client before official bodies, courts or anywhere else. Such authority must be given specially. Where it is impossible owing to the absence of the Client to arrange for recourse to legal remedies or legal means, the Tax Adviser is in case of doubt entitled and obliged to take such actions as may be necessary to comply with time limits.

6. The following additional provisions apply to auditing activities:

a) Unless specifically so designed, the engagement does not extend to an examination of the question whether tax law or special rules covering, for example, price or competition restriction or resource management

(*Bewirtschaftungsrecht*) have been complied with; nor whether subsidies, allowances or other benefits may be available. The conduct of the engagement encompasses examinations specifically looking for false accounting or other irregularities only if the need for such examinations arises in the course of auditing or they are expressly agreed in writing.

(c) [sic] An audit or management report once verified and certified by the Tax Adviser may not, even if unpublished, be afterwards amended or shortened without the Client's written consent. Where the Tax Adviser has not certified a report, the fact of his having carried out an examination may be referred to in a management report or in any other place meant for the public only if the Client's written consent and in the Client's approved form of words.

(d) It is not permissible to use an audit certificate that has been withdrawn by the Tax Adviser. If it has already been used by the Client, the Client must make the withdrawal known, if the Tax Adviser so requires.

§ 3 Duty of confidentiality; Data protection

1. The Tax Adviser and his staff have a statutory duty to maintain the confidentiality of all facts that come to his/her attention in connection with the conduct of the engagement, unless relieved of the duty of confidentiality by the Client in writing. The duty of confidentiality persists beyond the end of the contractual relationship.

2. The duty of confidentiality does not apply where disclosure is necessary to protect the Tax Adviser's legitimate interests, in particular where the terms of his professional liability insurance require him to provide information or cooperation in the event of an insurance claim.

3. Statutory rights to refuse to provide information or to testify are not affected.

4. The Tax Adviser may not communicate reports, opinions or other written statements on the results of his activity to third parties except with the Client's consent.

5. The duty of confidentiality is dispensed insofar as necessary for the carrying out of a certification audit of the Tax Adviser's firm and provided the certifying individuals have been instructed as to their duty of confidentiality.

6. In the framework of the engagement and subject to data protection law, the Tax Adviser may collect and by automated electronic means process the Client's personal data.

7. The Tax Adviser must respect the duty of confidentiality when sending or communicating any document in hard copy, by fax or in electronic form. The Client as recipient shall for his part ensure that all security measures have been taken so that any document or file he receives is passed to only those who need to see it. An express written agreement shall be made to cover extra precautions if required over and above the usual arrangements.

§ 4 Communication

1. The address and contact details provided by the Client at the outset of the engagement remain valid unless and until changed by the Client. The Tax Adviser shall be notified immediately of any change and also of any period of absence during which the Client cannot be contacted. The Tax Adviser's duty to inform is deemed to have been discharged if documents are sent to the address provided.
2. Where at the outset of the engagement the Client provides email addresses and/or fax numbers and until they are expressly withdrawn, the Tax Adviser can use them to transmit information to the Client by email or fax, unless the Client expressly objects.
3. Email correspondence shall comply with the provisions of data protection law. The Tax Adviser must have state-of-the-art security for sending emails in order to protect personal data. It is possible by separate agreement for the parties to specify particular other arrangements for electronic communications.
4. Paragraphs 2 and 3 apply *mutatis mutandis* also to other electronic communications and media provided the Client expressly or implicitly concurs.
5. It is expressly brought to the Client's attention that confidentiality cannot be fully guaranteed if fax and electronic communications (emails, SMS etc) are used.

§ 5 Liability; Limit of liability

1. The Tax Adviser is liable for culpable acts by himself or his staff.
2. Unless otherwise agreed in writing, any claim by the Client against the Tax Adviser under paragraph 1 for loss or damage due to the Tax Adviser's negligence shall be limited to €4,000,000 (four million euros). Expressly excluded from this limit of liability are claims for loss or damage caused deliberately and claims for harm to life and limb.
3. It is expressly brought to the Client's attention that he can at his own expense take out insurance for any risks typically associated with the contract that are in excess of the amount referred to in paragraph 2 and he may at any time require the Tax Adviser to increase the amount of liability by way of appropriate insurance at the Client's expense.

§ 6 Time limit on claims

1. Any compensation claim by the Client, insofar as it is not subject to a shorter statute of limitations, is limited to:
 - a) three years from the time the claim arises and the Client becomes aware or but for gross negligence ought to have become aware of the grounds for the claim and the person against whom the claim arises and
 - b) six years from the end of the engagement irrespective of the Client's awareness or grossly negligent lack of awareness.
2. Expressly excluded from the rules provided by paragraph 1 are liability claims for deliberate or grossly

negligent loss or damage and harm to life and limb.

§ 7 Involvement of third parties

1. The Tax Adviser may recruit staff, third-party experts and other outside service providers (in particular data-processing companies) for purposes of carrying out the engagement and appoint a data protection officer in accordance with the Federal Law on Data Protection, provided that such persons also undertake the duty of confidentiality referred to in § 3. The use of external service providers under the previous sentence is permissible only in the circumstances prescribed by the Federal Lawyers' Act (BRAO) § 43e, the Tax Consultancy Act (StBerG) § 62a or Public Accountants Act (WPO) § 50a. The recruitment of third-party experts in accordance with the first sentence to work on a particular engagement requires the consent of the Client.
2. The Tax Adviser may allow general representatives and law office liquidators or post-mortem administrators to see client files as defined by the relevant statutory rules.

§ 8 Remedying of deficiencies

1. The Client may require the Tax Adviser to remedy deficiencies. The Tax Adviser must be afforded an opportunity as provided by law to take remedial action within a reasonable time.
2. If the Tax Adviser fails to remedy a complained-of deficiency within a reasonable time or at all, the Client may have the deficiencies remedied at the Tax Adviser's expense by another Tax Adviser.
3. Manifest errors (for example, typographical or arithmetical errors) may be emended by the Tax Adviser at any time even vis-à-vis third parties. Correction of other deficiencies vis-à-vis third parties requires the Client's consent. Such consent is not required where the Tax Adviser's legitimate interests take precedence over the Client's interests.

§ 9 Client's duties

1. The Client is obliged to cooperate to the extent necessary for the engagement to be duly carried out. In particular, he must unprompted provide the Tax Adviser in good time with the complete set of documents necessary to carry out the engagement allowing the Tax Adviser sufficient time to process them. Similarly the Tax Adviser must be briefed on all events and circumstances which may be of importance for the conduct of the engagement. It is incumbent on the Client to take note of all written or oral communications from the Tax Adviser and to raise any matter of which he is uncertain.
2. The Client shall refrain from anything that could prejudice the independence of the Tax Adviser or his staff.
3. The Client undertakes not to divulge the results of the Tax Adviser's work except with the latter's written consent, unless such consent flows from the nature of the engagement.
4. Where the Tax Adviser employs computer software at the Client's premises the Client shall be obliged to comply absolutely with the Tax Adviser's instructions concerning the installation and use of the programs. The Client is, further, obliged and entitled to copy the programs only to the extent specified by the Tax Adviser. The Client may not distribute the programs. The use rights remain the property of the Tax Adviser. The Client shall refrain from anything that might compromise the exercise of the Tax Adviser's use rights.

§ 10 Right to cancel in the event of non-cooperation or delay in acceptance by the Client

In the event the Client fails to provide cooperation as required by § 9 or delays acceptance of the service offered by the Tax Adviser, the Tax Adviser may subject to the provisions of § 14 (2) sentence 2 und (3) cancel the contract without notice provided that beforehand he has unsuccessfully set the Client an appropriate deadline for cooperation to be provided or the service to be accepted and the Client has been made aware of the possibility of the contract being cancelled without notice if the deadline expires. This does not affect the Tax Adviser's claim to reimbursement of any out-of-pocket expenses and other losses incurred owing to the Client's non-cooperation or delay. That goes also if the Tax Adviser does not avail himself of the right to cancel.

§ 11 Remuneration; Advance; Offsetting

1. The Tax Adviser's remuneration (fees and out-of-pocket expenses) is set in accordance with the statutory rules applicable to the professional activity in question, unless otherwise agreed.
2. Remuneration for tax consultancy activity that is smaller or larger than that stipulated by the Regulation on Tax Advisers' Fees (StBVV), where applicable, may be agreed in writing. A smaller remuneration may be agreed only in matters dealt with without recourse to the courts and must be commensurate with the service rendered and the responsibility and liability risk borne by the Tax Adviser.
3. The Tax Adviser has the right to demand an appropriate advance on his remuneration. In the event that the requested advance is not paid, the Tax Adviser may with due notice cease working for the Client until the advance is paid.
4. Only claims that are uncontested or have been upheld in court can be offset against the Tax Adviser's remuneration. The general prohibition on offsetting does not apply to counter-claims arising from one and the same contract and, in particular, claims for remedying of deficiencies in the meaning of § 8.

§ 12 Safekeeping, issuance and retention of client files, work products and documents

1. The Tax Adviser must keep client files for the period of time prescribed by legislation. The said duty lapses prior to the end of the prescribed period in the event the Tax Adviser having written to the Client requiring him to take the client files the Client has failed to comply with said request within six months.
2. The Tax Adviser shall issue the client files in due time following a request from the Client. The Tax Adviser may make and retain duplicates or photocopies of any documents that are returned to the Client.
3. 'Client files' for the purposes of this rule include all documents obtained by the Tax Adviser for the purposes of his professional activity from or for the Client. The term does not include correspondence between Tax Adviser and Client, originals or copies of documents already in the Client's possession, or working documents produced for internal purposes by the Tax Adviser.
4. The Tax Adviser may refuse to hand over client files and work products pending satisfaction of his claims for remuneration and out-of-pocket expenses arising from any or all of his work for the Client. It is

not permissible to refuse in bad faith to hand over client files, as for example if the sums owed are trivial. The Client may reasonably withhold an appropriate portion of the remuneration pending remedying of deficiencies of which he has complained.

§ 13 Joint and several Clients

1. Multiple Clients are jointly and severally liable for all claims by the Tax Adviser arising from the legal relationship created by the engagement, these General Terms and Conditions and the remuneration agreement if any.
2. Multiple Clients are jointly and severally creditors of the Tax Adviser.
3. The Tax Adviser may rely on information and instructions from any one of multiple Clients, provided none of them lodges a written objection. In the event Clients' instructions are contradictory the Tax Adviser may cancel the contract without notice subject to the provisions of § 14 (2) second sentence and (3) (material ground).

§ 14 Termination of contract

1. The contract terminates once it has been performed, when its term ends or if it is cancelled. It does not terminate with the death or incapacity of the Client or, in the case of a contract with a company, with the dissolution of the company.
2. The contract may exceptionally on material grounds in accordance with the provisions of legislation be cancelled by either party. Cancellation must be in writing. Any departure from this general rule requires special written agreement.
3. In the event the contract is cancelled by the Tax Adviser the Tax Adviser must still take such action as may reasonably be expected of him and cannot be postponed (apply for a deadline extension, for example) in order to prevent loss of the Client's rights. In respect of any such actions the Tax Adviser is entitled to remuneration and is liable in accordance with the provisions of § 5.
4. On termination of the contract the Tax Adviser must hand over to the Client the client files in accordance with § 12 (3) and anything else he obtains or has obtained for the conduct of the engagement or receives or has received from management. § 12 (4) applies as appropriate.

§ 15 Applicable law, jurisdiction, dispute settlement

1. The engagement, its conduct and any claims arising from them shall be governed solely by German law.
2. Where the Client is a consumer and ordinarily resident outside Germany, the choice of jurisdiction referred to in § 15 (1) does not mean he forfeits any protection that, under the law of his state of ordinary residence, is available to him and cannot be waived.
3. Jurisdiction in cases against the Tax Adviser or against the Client over obligations under the contract is determined by the location of the Tax Adviser or, if a particular branch or subsidiary of the Tax Adviser is specified, by its location, provided that:
 - a) the residence or registered office or ordinary place of residence of the Client is unknown at the time the case is brought or
 - b) the Client is a merchant (*Kaufmann*), a legal entity under public law or a special public fund under public law and has his registered address in Germany or

c) the Client is an entrepreneur and has his registered office outside Germany or

d) the Client is resident outside the Member States of the European Union.

4. Tax Advisers will not take part in dispute settlement procedures in any consumer conciliation body within the meaning of the German Alternative Dispute Resolution in Consumer Matters Act (VSBG).

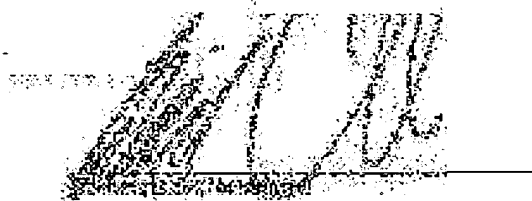
§ 16 Validity in the event of partial nullity; Amendments and supplements

1. In the event any provision of these General Terms and Conditions is or becomes invalid, the validity of the remaining provisions shall be unaffected. The invalid provision shall be substituted by the valid provision that comes closest to the parties' economic intention.

2. Any amendment or supplement to these terms and conditions must be made in writing. Any departure from this general rule must also be made in writing.

11.04.2023

Date



Point of contact signature

The signatory declares that he has read the foregoing General Terms and Conditions. They have been explained to him and the alternatives have been discussed. His questions have been fully and sufficiently answered. Consequently their content is accepted in full.

18/04/2023

Date



Signature