

Aimondo Group, Zürich

(majority investments of 100%).

ANNUAL REVIEW 2024 (consolidated) (IFRS)

from 1 January 2024 to 31 December 2024

(company number CHE-243.496.194)

Zürich, Mai 15, 2025

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Balance sheet as at 31 December

| | Appendix | 31.12.2024 | | 31.12.2023 | |
|--|----------|---------------------|---------------|---------------------|---------------|
| | | CHF | % | CHF | % |
| Active | | | | | |
| Cash and cash equivalents | | 23'621.02 | 0.7% | 28'814.46 | 0.9% |
| Receivables from deliveries and services | | 74'838.00 | 2.4% | 128'791.75 | 4.0% |
| Other current receivables | C1) | 9'761.46 | 0.3% | 20'038.35 | 0.6% |
| Accrued income and prepaid expenses | | 2'336.36 | 0.1% | 17'157.82 | 0.5% |
| Current assets | | 110'556.84 | 3.5% | 194'802.38 | 6.1% |
| Long term loans | C2) | 3'058'547.49 | 96.5% | 3'003'654.76 | 93.8% |
| Participations | C3) | 0.00 | 0.0% | 143.34 | 0.0% |
| Mobile fixed assets | | 745.00 | 0.0% | 2'997.77 | 0.1% |
| Intangible assets | | 0.00 | 0.0% | 2'293.24 | 0.1% |
| Fixed assets | | 3'059'292.49 | 96.5% | 3'009'089.11 | 93.9% |
| Active | | 3'169'849.33 | 100.0% | 3'203'891.49 | 100.0% |
| Passive | | | | | |
| Liabilities from deliveries and services | | 68'431.96 | 2.2% | 40'953.68 | 1.3% |
| Other current liabilities | | 5'601.66 | 0.2% | 7'267.61 | 0.2% |
| Accrued expenses and deferred income | | 17'309.70 | 0.5% | 73'551.51 | 2.3% |
| Short-term liabilities | | 91'343.32 | 2.9% | 121'772.80 | 3.8% |
| Long-term interest-bearing liabilities Shareholder | | 315'925.52 | 10.0% | 244'523.28 | 7.6% |
| Long-term liabilities | | 315'925.52 | 10.0% | 244'523.28 | 7.6% |
| Liabilities | | 407'268.84 | 12.8% | 366'296.08 | 11.4% |
| Share capital | C4) | 1'088'677.65 | 34.3% | 1'088'677.65 | 34.0% |
| Participation certificate capital | C5) | 2'177'355.30 | 68.7% | 2'177'355.30 | 68.0% |
| Revaluation Reserve | | 100'751.79 | 3.2% | -15'097.92 | -0.5% |
| Balance sheet profit | | -604'204.25 | -19.1% | -413'339.62 | -12.9% |
| - Profit carried forward A53 | | -413'339.62 | -13.0% | -167'210.86 | -5.2% |
| - Net result for the year | | -190'864.63 | -6.0% | -246'128.76 | -7.7% |
| - Annual result Income statement | | -190'680.22 | -6.0% | -250'298.31 | -7.8% |
| - Exchange rate differences on annual result (FxER / Fx balanc | | -184.41 | 0.0% | 4'169.55 | 0.1% |
| Equity | | 2'762'580.49 | 87.2% | 2'837'595.41 | 88.6% |
| Passive | | 3'169'849.33 | 100.0% | 3'203'891.49 | 100.0% |

Income Statement from 1 January 2024 - 31 December 2024

| | Appendix | 2024 CHF | 2023 CHF | Variances CHF | % |
|--|----------|--------------------|--------------------|--------------------|---------------|
| Yield | | | | | |
| Gross proceeds from deliveries and services | | 615'736.37 | 846'711.71 | -230'975.34 | -27.3% |
| Operating income from deliveries and services | | 615'736.37 | 846'711.71 | -230'975.34 | -27.3% |
| Cost of materials, merchandise, services and energy | | 175'240.68 | 273'960.40 | -98'719.72 | -36.0% |
| Gross profit after cost of materials and merchandise | | 440'495.69 | 572'751.31 | -132'255.62 | -23.1% |
| Personnel expenses | | 332'331.68 | 546'791.54 | -214'459.86 | -39.2% |
| Gross profit after personnel expenses | | 108'164.01 | 25'959.77 | 82'204.24 | 316.7% |
| Office Space expenditure | | 42'007.08 | 28'928.91 | 13'078.17 | 45.2% |
| Vehicle and transport costs | | 49.70 | 1'803.81 | -1'754.11 | -97.2% |
| Property insurance, levies, fees, permits | | 1'209.26 | 6'478.05 | -5'268.79 | -81.3% |
| Administrative expenses | | 3'506.17 | 10'371.90 | -6'865.73 | -66.2% |
| Consulting fees | | 96'705.06 | 144'410.64 | -47'705.58 | -33.0% |
| IT expenses incl. Leasing | | 13'278.85 | 14'341.31 | -1'062.46 | -7.4% |
| Advertising expenditure | | 44'949.55 | 82'040.34 | -37'090.79 | -45.2% |
| Agency commissions | | 1'416.90 | 4'134.04 | -2'717.14 | -65.7% |
| Travel and representation expenses | | 5'825.30 | 17'152.39 | -11'327.09 | -66.0% |
| Other operating expenses | | 2'682.05 | 5'926.25 | -3'244.20 | -54.7% |
| Other operating expenses | | 211'629.92 | 315'587.64 | -103'957.72 | -32.9% |
| Operating result before depreciation and impairments (EBITDA) | | -103'465.91 | -289'627.87 | 186'161.96 | -64.3% |
| Depreciation and value adjustments of fixed assets | C6) | 2'650.83 | 1'693.13 | 957.70 | 56.6% |
| Operating result before financial result and taxes (EBIT) | | -106'116.74 | -291'321.00 | 185'204.26 | -63.6% |
| Financial expenses | | 5'926.71 | 4'903.70 | 1'023.01 | 20.9% |
| Financial income | C5) | 83'949.53 | 92'309.56 | -8'360.03 | -9.1% |
| Operating result before taxes (EBT) | | -28'093.92 | -194'107.74 | 177'867.24 | -91.6% |
| Non-operating income | | 14'637.79 | 9'062.62 | 5'575.17 | 61.5% |
| Extraordinary, non-recurring or out-of-period expenses | | 180'184.72 | 69'466.98 | 110'717.74 | 159.4% |
| Extraordinary, non-recurring or out-of-period income | | 18'371.48 | 6'490.05 | 11'881.43 | 183.1% |
| Profit or loss for the year before tax | | -175'269.37 | -248'022.05 | 84'606.10 | -34.1% |
| Direct taxes | | 15'410.85 | 2'276.26 | 13'134.59 | 577.0% |
| Profit or loss for the year | | -190'680.22 | -250'298.31 | 71'471.51 | -28.6% |

**Cash Flow Statement (Cash and Cash Equivalents Fund)
from 1 January 2024 - 31 December 2024**

| | Appendix | 2024 CHF | 2023 CHF |
|--|----------|-----------------|-----------------|
| Profit / loss for the year | | -190'680 | -250'298 |
| Depreciation / write-offs | | 2'651 | 1'693 |
| Exchange rate variances | | -184 | 4'170 |
| Cash flow | | -188'214 | -244'436 |
| Creation (+) and release (-) of provisions | | 0 | 0 |
| Impairment (+) of current assets held at market price | C2) | 0 | 0 |
| Increase (-) in trade receivables | C3) | 53'954 | -27'837 |
| Increase (-) in current receivables | | 10'277 | -11'442 |
| Increase (-) in inventories and unbilled services | | 0 | 0 |
| Increase (-) in accrued income and prepaid expenses | | 14'821 | 65'755 |
| Increase (+) in trade payables | | 27'478 | 29'114 |
| Increase (+) in current liabilities | | -1'666 | -6'266 |
| Increase (+) in accrued liabilities | | -56'242 | 64'591 |
| Losses (+) and gains (-) on disposals of property, plant and equipment | | 0 | 0 |
| Other non-fund expenses (+) and income (-) | | 0 | 0 |
| Cash flow from net current assets affecting funds | | 48'623 | 113'915 |
| Cash flow from operating activities | | -139'591 | -130'520 |
| Investments in financial assets | | -54'893 | -133'170 |
| Divestments of financial assets | | 0 | 0 |
| Investments in participations | | 0 | 0 |
| Divestments of participations | | 115'993 | -2'141 |
| Investments in mobile fixed assets | | 0 | 0 |
| Divestments of mobile fixed assets | | 0 | 0 |
| Investments in fixed assets (property, plant and equipment) | | -398 | -3'925 |
| Divestments of fixed assets (property, plant and equipment) | | 0 | 0 |
| Investments in intangible assets | | 0 | 0 |
| Divestments of intangible assets | | 2'293 | 1'260 |
| Cash flow from investing activities | | 62'995 | -137'976 |
| Decrease (-) of current and non-current financial liabilities | C5) | 71'402 | 244'463 |
| Profit distributions | | 0 | 0 |
| Capital increases (+) | C4) | 0 | 0 |
| Capital contribution reserve increase (+) | | 0 | 0 |
| Purchase (-) of treasury shares Shares | | 0 | 0 |
| Purchase (-) or sale (+) of own shares Participation certificates | | 0 | 0 |
| Cash flow from financing activities | | 71'402 | 244'463 |
| Increase or decrease in cash and cash equivalents | | -5'193 | -24'034 |
| Change in cash and cash equivalents | | | |
| Start of business year | | 28'814 | 52'848 |
| End of business year | | 23'621 | 28'814 |
| Increase or decrease in cash and cash equivalents | | -5'193 | -24'034 |

Appendix

B) Information on the principles applied in the annual financial statements

(Art. 959c Abs. 1 Ziff. 1)

B1) Financial assets

Financial assets include long-term loans. Loans granted in foreign currencies are valued at the current closing rate, whereby unrealised losses are recognised but unrealised gains are not.

B2) Participations

The participations are recognised at acquisition cost less any economically necessary value adjustments. The value of each individual investment is reviewed each year as part of the annual financial statements.

B3) Liabilities

All liabilities are recorded at nominal value.

B4) Direct taxes

All tax obligations are accrued, regardless of when such obligations become due for payment.

B5) Receivables from and liabilities to related parties

Anyone who can directly or indirectly exercise significant influence over financial or operational decisions of the organisation is considered a related party (natural or legal). Receivables from and liabilities to direct or indirect participants are reported as "to participants". Receivables from and payables to direct or indirect participations (participations are shares in the capital of another company that are held on a long-term basis and convey a significant influence (share of voting rights of at least 20%)) are reported as "to subsidiaries".

B6) Exchange rates

| Profit and loss statement | 2024 | 2023 |
|--|-----------------|-----------------|
| Exchange rate Annual average rate Euro / CHF | 0.96214 | 0.98169 |
| Exchange rate Annual average rate GBP / CHF | 1.13642 | 1.12867 |
| Exchange rate Annual average rate USD / CHF | 0.88918 | 0.90801 |
| Balance sheet | 2024 | 2023 |
| Exchange rate as per 31.12. Euro / CHF | 0.94947 | 0.94237 |
| Exchange rate as per 31.12. GBP / CHF | 1.14485 | 1.08401 |
| Exchange rate as per 31.12. USD / CHF | 0.91193 | 0.85133 |

Appendix

C) Information, breakdowns and notes to the financial statements

(Art. 959c Abs. 1 Ziff 2 und 3)

C2) Financial investments

The financial assets consist of loans to finance the start-up costs for the following companies (majority investments of 100%).

| Company | | 2024 | 2023 | | 2024 | 2023 |
|-----------------------------------|------|---------|---------|-----|-----------|-----------|
| | | in '000 | in '000 | | in CHF | in CHF |
| ANNUAL REVIEW 2023 (consolidated) | | | | | | |
| Aimondo GmbH, Düsseldorf | Euro | 0 | 0 | CHF | 0.00 | 0.00 |
| Aimondo Italia SRL | Euro | 0 | 0 | CHF | 0.00 | 0.00 |
| Aimondo Austria GmbH | Euro | 0 | 0 | CHF | 0.00 | 0.00 |
| Pepper Pricing GmbH, Berlin | Euro | 0 | 24 | CHF | 0.00 | 23'901.25 |
| Digital 1 GmbH, Schweiz | CHF | 15 | 15 | CHF | 15'000.00 | 15'000.00 |
| TTIP Ltd., Cyprus | CHF | 3'044 | 2'965 | CHF | ##### | ##### |
| Loan | Euro | 3'059 | 3'004 | CHF | ##### | ##### |

from 1 January 2021 to 31 December 2023

C3) Participations

| Company | Foundation | Share capital | Share | Share | Share | Book Value in CHF | Book value |
|-----------------------------|------------|---------------|-------|-------|-------|-------------------|-------------|
| | | in '000 | 2024 | 2023 | | End of 2024 | End of 2023 |
| Aimondo GmbH, Düsseldorf | 2014 | Euro | 0 | 0 | 0 | 0 | 0 |
| Aimondo Italia SRL | 2020 | Euro | 15 | 0 | 100 | 0 | 0 |
| Aimondo Austria GmbH | 2021 | Euro | 35 | 0 | 100 | 0 | 0 |
| Aimondo UK Ltd. | 2021 | GBP | 0.13 | 100 | 100 | 151 | 143 |
| Pepper Pricing GmbH, Berlin | 2023 | Euro | 25 | 100 | 100 | 23'737 | 0 |
| Beteiligungen | | | | | | 23'888 | 143 |

C4) Share capital

The share capital is fully paid-in and consists of 21,773,553 registered shares with a par value of CHF 0.05 each (Previous year 21'773'553 à CHF 0.05).

C5) Participation certificate capital

The participation certificate capital is fully paid up and consists of 43,547,106 participation certificates. à CHF 0.05 each. (Previous Year 43'547'106 à CHF 0.05)

| | 2024 | 2023 |
|---|------|------|
| Sureties, guarantee obligations and pledges in favour of third parties | none | none |
| Assets pledged or assigned as collateral own liabilities | none | none |
| Zürich, April 03, 2022 | | |
| Off-balance sheet lease liabilities | none | none |
| Fire insurance value of property, plant and equipment (incl. replacement value) | none | none |
| Net release of hidden reserves | 0 | 0 |
| Liabilities to pension funds | 0 | 0 |

Appendix

D) More details

(Art. 959c para. 1 item 3, para. 2 and 4 and Art. 961a)

D1) Significant events after the balance sheet date

There were no significant events after the balance sheet date.

D2) Information on the performance of a risk assessment

The Board of Directors did not prepare a formal risk assessment during the financial year.

The Board of Directors regularly assesses the corporate risks. The results of these ANNUAL REVIEW 2024 (consolidated) include the corporate risks.

D3) Supplementary information to the financial statements

from 1 January 2023 to 31 December 2024

has decided to waive the right to a limited audit as of March 7, 2018.

Bilanz zum 31. Dezember 2024

| | Geschäftsjahr | | Vorjahr | |
|--|---------------------|---------------|---------------------|---------------|
| | CHF | % | CHF | % |
| AKTIVA | | | | |
| A. Anlagevermögen | | | | |
| I. Immaterielle Vermögensgegenstände | 3'058'547.49 | 96.5% | 3'006'091.34 | 93.8% |
| II. Sachanlagen | 745.00 | 0.0% | 2'997.77 | 0.1% |
| Anlagevermögen | 3'059'292.49 | 96.5% | 3'009'089.11 | 93.9% |
| B. Umlaufvermögen | | | | |
| I. Forderungen und sonstige Vermögensgegenstände | 86'935.82 | 2.7% | 165'987.92 | 5.2% |
| II. Wertpapiere | 0.00 | 0.0% | 0.00 | 0.0% |
| III. Kassenbestand, Bundesbankguthaben, Guthaben bei Kreditinstituten und Schecks | 23'621.02 | 0.7% | 28'814.46 | 0.9% |
| Umlaufvermögen | 110'556.84 | 3.5% | 194'802.38 | 6.1% |
| AKTIVA | 3'169'849.33 | 100.0% | 3'203'891.49 | 100.0% |
| PASSIVA | | | | |
| A Eigenkapital | | | | |
| I. Gezeichnetes Kapital | 3'266'032.95 | 103.0% | 3'266'032.95 | 101.9% |
| II. Verlustvortrag | -413'339.62 | -13.0% | -167'210.86 | -5.2% |
| III. Umbewertungsreserven | 100'751.79 | 3.2% | -15'097.92 | -0.5% |
| IV. Jahresüberschuss nicht gedeckter Fehlbetrag | -190'864.63 | -6.0% | -246'128.76 | -7.7% |
| Summe Eigenkapital | 2'762'580.49 | 87.2% | 2'837'595.41 | 88.6% |
| B. Rückstellungen | 0.00 | 0.0% | 0.00 | 0.0% |
| C. Verbindlichkeiten | 366'296.08 | 11.6% | 366'296.08 | 11.4% |
| - davon gegenüber Gesellschaftern | 244'523.28 | 7.7% | 0.00 | 0.0% |
| - davon mit einer Restlaufzeit bis zu einem Jahr | 121'772.80 | 3.8% | 121'772.80 | 3.8% |
| - davon mit einer Restlaufzeit von mehr als einem Jahr | 244'523.28 | 7.7% | 244'523.28 | 7.6% |
| PASSIVA | 3'128'876.57 | 98.7% | 3'203'891.49 | 100.0% |