

INDEPENDENT AUDITOR'S REVIEW REPORT

(Translation of the Estonian original)

To the Shareholders of The J. Molner Company OÜ

We have reviewed the the financial statements of The J. Molner Company OÜ which comprise the statement of financial position as at June 30, 2022 and the statement of income for the year then ended, and a summary of significant accounting policies and other explanatory information. Reviewed financial statements are presented on pages from 4 to 15.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the Estonian financial reporting standard, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the financial statements. We conducted our review in accordance with the International Standard on Review Engagements (ISRE) (Estonia) 2400 (Revised) "Engagements to Review Historical Financial Statements". ISRE (Estonia) 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires us to comply with relevant ethical requirements.

A review of financial statements in accordance with ISRE (Estonia) 2400 (Revised) is a limited assurance engagement. We perform procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing. Accordingly, we do not express an audit opinion on these financial statements.

Basis for Qualified Conclusion

As of June 30, 2022, a voluntary reserve in the amount of 750,000 euros has been recorded in the equity of The J. Molner Company OÜ. In our opinion, the recognition of the formed voluntary reserve is not in accordance with the provisions of the company's articles of association, and this amount should be recognized as a liability instead of equity. As a result, equity would become negative by -573,169 euros.

Qualified Conclusion

Based on our review, except for the effects of the matter described in the Basis for Qualified Conclusion paragraph, nothing has come to our attention that causes us to believe that these financial statements do not present fairly, in all material respects, the financial position of The J. Molner Company OÜ as at June 30, 2022, and its financial performance for the year then ended, in accordance with the Estonian financial reporting standard.

Emphasis of Matter

We draw attention to Appendix 14 of the financial statements, which indicates that as of June 30, 2022, the company's short-term liabilities exceeded the total amount of current assets by EUR 33,449. This condition indicates the existence of a material uncertainty which may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not qualified for this fact.

We draw your attention to Appendix 13 of the interim accounting report, which contains information about the amendment to the articles of association after the reporting date regarding the formation of a voluntary reserve, apart from which it is a legally formed voluntary reserve and there is no problem of negative equity.

Other Matter

We have issued the auditor's report dated 15.09.2022 to the interim report signed by the management on 15.09.2022 as of 30.06.2022. At the shareholder's request, the management has prepared and signed a new interim report as of 30.06.2022, classifying the amount of 750,000 euros previously recorded as a liability as equity.

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Tarmo Rahkama
Sworn Auditor
License number 614

Grant Thornton Baltic OÜ
License number 3
Pärnu mnt 22, 10141 Tallinn
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