

Registre de Commerce et des Sociétés

Numéro RCS : B241041

Référence de dépôt : L240020524

Déposé et enregistré le 02/02/2024

NUWGSRX20231215T16464101_001

RCSL Nr. : B241041

Matricule : 2020 2401 032

eCDF entry date : 15/12/2023

ABRIDGED BALANCE SHEET**Financial year from** ⁰¹ 01/01/2022 **to** ⁰² 31/12/2022 (in ⁰³ EUR)

Rolling Wireless S.à r.l.

8-10, rue Mathias Hardt

L-1717 Luxembourg

ASSETS

	Reference(s)	Current year	Previous year
A. Subscribed capital unpaid	1101 _____	101 <u>0,00</u>	102 <u>0,00</u>
I. Subscribed capital not called	1103 _____	103 _____	104 _____
II. Subscribed capital called but unpaid	1105 _____	105 _____	106 _____
B. Formation expenses	1107 _____	107 _____	108 _____
C. Fixed assets	1109 _____	109 <u>92.647.432,22</u>	110 <u>30.101.558,75</u>
I. Intangible assets	1111 _____ <u>Note 3</u>	111 <u>43.940.015,23</u>	112 <u>11.763.536,69</u>
II. Tangible assets	1125 _____ <u>Note 4</u>	125 <u>3.300,89</u>	126 <u>1.015,06</u>
III. Financial assets	1135 _____ <u>Note 5</u>	135 <u>48.704.116,10</u>	136 <u>18.337.007,00</u>
D. Current assets	1151 _____	151 <u>5.063.069,79</u>	152 <u>9.299.933,50</u>
I. Stocks	1153 _____	153 _____	154 _____
II. Debtors	1163 _____ <u>Note 6</u>	163 <u>4.362.563,16</u>	164 <u>9.107.299,32</u>
a) becoming due and payable within one year	1203 _____	203 <u>4.362.563,16</u>	204 <u>9.107.299,32</u>
b) becoming due and payable after more than one year	1205 _____	205 _____	206 _____
III. Investments	1189 _____	189 _____	190 _____
IV. Cash at bank and in hand	1197 _____	197 <u>700.506,63</u>	198 <u>192.634,18</u>
E. Prepayments	1199 _____	199 _____	200 _____
TOTAL (ASSETS)		201 <u>97.710.502,01</u>	202 <u>39.401.492,25</u>

The notes in the annex form an integral part of the annual accounts

CAPITAL, RESERVES AND LIABILITIES

	Reference(s)	Current year	Previous year
A. Capital and reserves			
	1301 <u>Note 7</u>	301 <u>46.650.625,01</u>	302 <u>-4.150.054,71</u>
I. Subscribed capital	1303 <u>Note 7.1</u>	303 <u>12.000,00</u>	304 <u>12.000,00</u>
II. Share premium account	1305 _____	305 <u>58.235.295,72</u>	306 _____
III. Revaluation reserve	1307 _____	307 _____	308 _____
IV. Reserves	1309 _____	309 _____	310 _____
V. Profit or loss brought forward	1319 _____	319 <u>-4.162.054,71</u>	320 <u>-152.972,00</u>
VI. Profit or loss for the financial year	1321 _____	321 <u>-7.434.616,00</u>	322 <u>-4.009.082,71</u>
VII. Interim dividends	1323 _____	323 _____	324 _____
VIII. Capital investment subsidies	1325 _____	325 _____	326 _____
B. Provisions	1331 _____	331 _____	332 _____
C. Creditors			
	1435 <u>Note 8</u>	435 <u>51.059.877,00</u>	436 <u>43.551.546,96</u>
a) becoming due and payable within one year	1453 _____	453 <u>725.618,30</u>	454 <u>367.918,01</u>
b) becoming due and payable after more than one year	1455 _____	455 <u>50.334.258,70</u>	456 <u>43.183.628,95</u>
D. Deferred income	1403 _____	403 _____	404 _____
TOTAL (CAPITAL, RESERVES AND LIABILITIES)		405 <u>97.710.502,01</u>	406 <u>39.401.492,25</u>

Registre de Commerce et des Sociétés

Numéro RCS : B241041

Référence de dépôt : L240020524

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NUWGSRX20231215T16464101_002

RCSL Nr. : B241041

Matricule : 2020 2401 032

eCDF entry date : 15/12/2023

ABRIDGED PROFIT AND LOSS ACCOUNT**Financial year from** ⁰¹ 01/01/2022 **to** ⁰² 31/12/2022 (in ⁰³ EUR)

Rolling Wireless S.à r.l.

8-10, rue Mathias Hardt

L-1717 Luxembourg

	Reference(s)	Current year	Previous year
1. to 5. Gross profit or loss	1651 <u>Note 9</u>	651 <u>-2.325.087,39</u>	652 <u>-1.040.089,28</u>
6. Staff costs	1605 _____	605 <u>-69.793,83</u>	606 <u>-60.840,43</u>
a) Wages and salaries	1607 _____	607 <u>-61.080,81</u>	608 <u>-54.296,74</u>
b) Social security costs	1609 _____	609 <u>-8.713,02</u>	610 <u>-6.543,69</u>
i) relating to pensions	1653 _____	653 <u>-8.713,02</u>	654 <u>-6.543,69</u>
ii) other social security costs	1655 _____	655 _____	656 _____
c) Other staff costs	1613 _____	613 _____	614 _____
7. Value adjustments	1657 _____	657 <u>-5.082.591,23</u>	658 <u>-1.904.825,34</u>
a) in respect of formation expenses and of tangible and intangible fixed assets	1659 _____	659 <u>-5.082.712,21</u>	660 <u>-1.904.684,61</u>
b) in respect of current assets	1661 _____	661 <u>120,98</u>	662 <u>-140,73</u>
8. Other operating expenses	1621 _____	621 <u>-40.670,71</u>	622 <u>-3.805,59</u>

The notes in the annex form an integral part of the annual accounts

	Reference(s)	Current year	Previous year
9. Income from participating interests	1715	<u>0,00</u>	<u>0,00</u>
a) derived from affiliated undertakings	1717		
b) other income from participating interests	1719		
10. Income from other investments and loans forming part of the fixed assets	1721	<u>0,00</u>	<u>0,00</u>
a) derived from affiliated undertakings	1723		
b) other income not included under a)	1725		
11. Other interest receivable and similar income	1727	<u>384.588,03</u>	<u>6.097,06</u>
a) derived from affiliated undertakings	1729	<u>384.568,67</u>	<u>6.097,06</u>
b) other interest and similar income	1731	<u>19,36</u>	
12. Share of profit or loss of undertakings accounted for under the equity method	1663		
13. Value adjustments in respect of financial assets and of investments held as current assets	1665		
14. Interest payable and similar expenses	1627	<u>-296.674,26</u>	<u>-973.519,13</u>
a) concerning affiliated undertakings	1629	<u>-296.674,26</u>	<u>-973.519,13</u>
b) other interest and similar expenses	1631		
15. Tax on profit or loss	1635		
16. Profit or loss after taxation	1667	<u>-7.430.229,39</u>	<u>-3.976.982,71</u>
17. Other taxes not shown under items 1 to 16	1637	<u>-4.386,61</u>	<u>-32.100,00</u>
18. Profit or loss for the financial year	1669	<u>-7.434.616,00</u>	<u>-4.009.082,71</u>

Notes to the annual accounts for the financial year ended 31 December 2022

Note 1 - GENERAL INFORMATION

Rolling Wireless S.à r.l. (hereafter "the Company") was incorporated on 7 January 2020 and is organized under the laws of Luxembourg as a "société à responsabilité limitée" (private limited liability company) for an unlimited period.

The Company is registered with the Register of Commerce and Companies of Luxembourg under number B241041.

On 26 June 2023, the Company's registered office was changed from 15, rue Edward Steichen L-2540 Luxembourg to 8-10 rue Mathias Hardt, L-1717 Luxembourg.

The Company may carry out all transactions pertaining directly or indirectly to the acquisition of participating interests in any enterprises in whatever form and the administration, management, control and development of those participating interests.

In particular, the Company may use its funds for the establishment, management, development and disposal of a portfolio consisting of any securities and patents of whatever origin, and participate in the creation, development and control of any enterprise, the acquisition, by way of investment, subscription, underwriting or option, of securities and patents, to realize them by way of sale, transfer, exchange or otherwise develop such securities and patents, grant to other companies or enterprises which form part of the same group of companies as the Company any support, loans, advances or guarantees.

The Company may also carry out any commercial, industrial, or financial operations, any transactions in respect of real estate or moveable property, which the Company may deem useful to the accomplishment of its purposes.

The Company's financial year starts on 1 January and ends on 31 December of each year, except for the first financial period which started on 7 January 2020 and ended on 31 December 2020.

Based on article 1711-4 of the Luxembourg law of 10 August 1915 on commercial companies, as subsequently amended, the Company is exempt from the obligation to draw up consolidated accounts and a consolidated management report for the year ended 31 December 2022. Therefore, in accordance with the legal provisions, the annual accounts were presented by the Board of Managers on a non-consolidated basis for approval during the Annual General Meeting.

The Company is included in the consolidated accounts of Fibocom Wireless Inc. forming at once the largest and the smallest body of entities of which the Company forms a part as a direct subsidiary entity. The registered office of that company is located at Floor 10-14th, Tower A, Building 6, Shenzhen International Innovation Valley Dashi 1st Rd, Nanshan, Shenzhen city, China, and the consolidated financial statements are available at this address.

Rolling Wireless S.à r.l.

Notes to the annual accounts for the financial year ended 31 December 2022
(continued)

Note 2 - SIGNIFICANT ACCOUNTING POLICIES

Note 2.1 - Basis of preparation

The annual accounts have been prepared in accordance with Luxembourg legal and regulatory requirements under the historical cost convention.

Accounting methods applied to prepare these annual accounts comply with the going concern principle.

Accounting policies and valuation rules are, besides the ones laid down by the Law of 19 December 2002 on the register of commerce and companies and the accounting and annual accounts of undertakings as subsequently amended ("amended Law of 19 December 2002") determined and applied by the Board of Managers. These policies and rules have been consistently applied to prepare these annual accounts.

According to articles 35, 47, 66 and 67(2) of the amended Law of 19 December 2002, the Company prepared an abridged balance sheet, an abridged profit and loss account and abridged notes.

The preparation of annual accounts requires the use of certain critical accounting estimates. It also requires the Board of Managers to exercise its judgment in the process of applying the accounting policies. Changes in assumptions may have a significant impact on the annual accounts in the period in which the assumptions changed. The Board of Managers believes that the underlying assumptions are appropriate and that the annual accounts therefore present the financial position and results fairly.

The Board of Managers makes estimates and assumptions that affect the reported amounts of assets and liabilities in the next financial year. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The annual accounts have been prepared in accordance with the measurement basis and accounting policies described below.

Note 2.2 - Foreign currency translation

The Company maintains its accounting records in Euro ("EUR") and the balance sheet and the profit and loss account are expressed in this currency.

Transactions expressed in foreign currencies are translated into EUR at the exchange rates prevailing at the time of the transaction.

Rolling Wireless S.à r.l.

Notes to the annual accounts for the financial year ended 31 December 2022
(continued)

Note 2 - SIGNIFICANT ACCOUNTING POLICIES (continued)

Note 2.2 - Foreign currency translation (continued)

Formation expenses (if applicable), and fixed assets (except for certain loans) in foreign currencies are translated at the exchange rate effective at the time of the transaction. At balance sheet date, these assets remain translated at historical exchange rates.

Other assets and liabilities and certain loans recorded as fixed assets in foreign currencies are individually translated at the lower or the higher of their value translated at historical exchange rates or at the exchange rates prevailing at balance sheet date. Unrealized exchange losses resulting from this conversion are recorded in the profit and loss account. Unrealized exchange gains are not recorded.

Where there is an economic link between an asset and a liability or a hedge relationship is established, these are converted in total at the exchange rate effective at balance sheet date. Net unrealized losses are recorded in the profit and loss account. Net unrealized gains are not recorded in the profit and loss account but as deferred income until their reversal or realization.

At balance sheet date, cash denominated in foreign currencies is translated at the exchange rate effective at balance sheet date. Exchange losses and gains resulting from this conversion are recorded in the profit and loss account of the year.

Income and charges denominated in foreign currencies are translated into EUR at the exchange rates prevailing at the time of the transaction. Realized exchange gains and losses are recorded in the profit and loss account of the year.

Note 2.3 - Formation expenses

Formation expenses are directly charged to the profit and loss account of the year in which they are incurred.

Note 2.4 - Intangible assets

Intangible assets are valued at purchase price including the expenses incidental thereto or at production cost. The purchase price or production cost of intangible assets with limited useful economic lives is reduced by value adjustments calculated to write off the value of such assets systematically over their estimated useful economic lives.

The purchase price or production cost of intangible assets with unlimited useful economic lives is not systematically reduced.

Value adjustments are also made in respect of intangible assets, whether their useful economic lives are limited or not, so that they are valued at the lower figure to be attributed to them at the balance sheet date if the Board of Managers expects that the reduction in their value will be durable.

Rolling Wireless S.à r.l.

Notes to the annual accounts for the financial year ended 31 December 2022
(continued)

Note 2 - SIGNIFICANT ACCOUNTING POLICIES (continued)

Note 2.4 - Intangible assets (continued)

The estimated useful lives and depreciation methods applied are as follows:

	Estimated useful life	Depreciation method
Concessions, patents, licences, trademarks and similar rights and assets	7 years	straight-line
Software	10 years	straight-line
Goodwill	7 years	straight-line

Note 2.5 - Tangible assets

Tangible assets are valued at purchase price including the expenses incidental thereto or at production cost. Tangible assets are depreciated over their estimated useful economic lives.

The estimated useful lives and depreciation methods applied are as follows:

	Estimated useful life	Depreciation method
Other fixtures and fittings, tools and equipment	3 years	straight-line

Where the Board of Managers considers that a tangible asset has suffered a durable reduction in value, an additional value adjustment is recorded to reflect this loss so that it is valued at the lower figure to be attributed to it at the balance sheet date. This value adjustment is not continued if the reasons for which the value adjustment was made have ceased to apply.

Note 2.6 - Financial assets

Valuation at the lower of cost or market value

Shares in affiliated undertakings held as fixed assets, are carried at the lower of the purchase price including the expenses incidental thereto, or market value.

To measure the lower attributable value, the Board of Managers compares the acquisition cost with the market value of the shares.

The market value corresponds to:

- the last available quoted price in an active market for quoted securities;
- the fair value estimated with due care and in good faith by the Board of Managers based on market and business assumptions.

Rolling Wireless S.à r.l.

Notes to the annual accounts for the financial year ended 31 December 2022
(continued)

Note 2 - SIGNIFICANT ACCOUNTING POLICIES (continued)

Note 2.7 - Debtors

Debtors are valued at cost which generally corresponds to their nominal value. They are subject to value adjustments where their recovery is compromised. These value adjustments are not continued if the reasons for which the value adjustments were made have ceased to apply.

Note 2.8 - Provisions

Provisions are intended to cover losses or debts, the nature of which is clearly defined and which, at the date of the balance sheet, are either likely to be incurred or certain to be incurred but uncertain as to their amount or as to the date on which they will arise.

Provisions may also be created to cover charges which have their origin in the financial year under review or in a previous financial year, the nature of which is clearly defined and which, at the date of the balance sheet, are either likely to be incurred, or certain to be incurred but uncertain as to their amount or the date on which they will arise.

Note 2.9 - Creditors

Debts are recorded at their reimbursement value.

Where the amount repayable on account is greater than the amount received, the difference is shown as an asset and is written off over the period of the debt based on a linear method.

Note 2.10 - Tax debts

Tax debts correspond to the tax liability for the financial years for which the taxation has been made by the tax authorities. The advance payments are shown in the assets of the balance sheet under the "Other receivables" item.

Tax accruals (corresponding to the tax liability estimated by the Company for the financial years for which the taxation has not yet been made by the tax authorities) are recorded as tax debts.

Rolling Wireless S.à r.l.

Notes to the annual accounts for the financial year ended 31 December 2022
(continued)

Note 3 - INTANGIBLE ASSETS

The movements for the financial year are as follows:

	Concessions, patents, licences, trademarks and similar rights and assets (EUR)	Goodwill acquired for consideration (EUR)	Total 31/12/2022 (EUR)	Total 31/12/2021 (EUR)
Gross book value - opening balance	13,668,030.35	-	13,668,030.35	-
Additions for the year	146,525.67	37,111,918.17	37,258,443.84	13,668,030.35
Disposals for the year	-	-	-	-
Gross book value - closing balance	13,814,556.02	37,111,918.17	50,926,474.19	13,668,030.35
Accumulated value adjustments - opening balance	(1,904,493.66)	-	(1,904,493.66)	-
Value adjustments for the year	(1,945,124.60)	(3,136,840.70)	(5,081,965.30)	(1,904,493.66)
Accumulated value adjustments - closing balance	(3,849,618.26)	(3,136,840.70)	(6,986,458.96)	(1,904,493.66)
Net book value - opening balance	11,763,536.69	-	11,763,536.69	-
Net book value - closing balance	9,964,937.76	33,975,077.47	43,940,015.23	11,763,536.69

Note 4 - TANGIBLE ASSETS

The movements for the financial year are as follows:

	Other fixtures and fittings, tools and equipment (EUR)	Total 31/12/2022 (EUR)	Total 31/12/2021 (EUR)
Gross book value - opening balance	1,206.01	1,206.01	-
Additions for the year	3,032.74	3,032.74	1,206.01
Disposals for the year	-	-	-
Gross book value - closing balance	4,238.75	4,238.75	1,206.01
Accumulated value adjustments - opening balance	(190.95)	(190.95)	-
Amortisation for the year	(746.91)	(746.91)	(190.95)
Reversals for the year	-	-	-
Accumulated value adjustments - closing balance	(937.86)	(937.86)	(190.95)
Net book value - opening balance	1,015.06	1,015.06	-
Net book value - closing balance	3,300.89	3,300.89	1,015.06

Rolling Wireless S.à r.l.

Notes to the annual accounts for the financial year ended 31 December 2022
(continued)

Note 5 - FINANCIAL ASSETS

Shares in affiliated undertakings

Details relating to undertakings in which the Company holds at least 20% in their share capital are as follows:

Name	Registered office	%	Balance sheet date (*)	Net equity	Result for the last financial year	Net book value as at December 31, 2022	Net book value as at December 31, 2021
			(EUR)	(EUR)	(EUR)	(EUR)	(EUR)
Rolling Wireless Communication Technology (Shenzhen) Ltd	Room102 Building 7D, Shenzhen International Innovation Valley, Xili, Nanshan, Shenzhen, Guangdong Province, China	100%	31/12/2022	8,207,751.26	1,028,407.87	18,283,619.82	18,283,619.82
Rolling Wireless Technology (H.K.) Limited	Flat/Rm206, Blk 2, 2/F, Lakeside 1, Phase 2, HK Science Park, Pak Shek Kok, NT, Hong Kong	100%	31/12/2022	19,907,487.83	(603,090.83)	21,455,925.84	10.89
Rolling Wireless France	8 Rue Rouget de Lisle Axe Seine Immeuble A 92130 Issy-les-Moulineaux, France	100%	31/12/2022	7,677,045.93	(259,086.31)	8,446,385.00	10,000.00
Rolling Wireless (K.R.) Limited	Yeoksam-dong, Yeoksam building 5th Fl., 342, Gangnam-daero, Gangnam-gu, Seoul, South Korea	100%	31/12/2022	66,252.37	12,873.27	66,294.48	7,784.74
Rolling Wireless (J.P.) Limited	Level 28, Shinagawa Intercity Tower A, 215 1 Konan, Minato ku, Tokyo, Japan	100%	31/12/2022	78,877.05	25,085.97	116,624.31	8,091.55
Rolling Wireless Germany GmbH	83714 Miesbach, Stadtplatz 10, Germany	100%	31/12/2022	299,472.58	65,625.76	327,398.00	27,500.00
Rolling Wireless Hungary	1114 Budapest, Bartók Béla út 43-47, Hungary	100%	31/12/2022	(114,604.52)	(122,088.24)	7,868.65	-
						<u>48,704,116.10</u>	<u>18,337,007.00</u>

(*) figures based on unaudited accounts

No value adjustment was considered on the Company's investments in its affiliated undertakings because the Board of Managers did not consider any durable reduction in their values.

Note 6 – DEBTORS

Debtors are as follows:

	31/12/2022	31/12/2021
	EUR	EUR
Amounts owed by affiliated undertakings	3,796,953.77	9,056,382.13
Other debtors	565,609.39	50,917.19
Net book value - closing balance	4,362,563.16	9,107,299.32

The amounts owed by affiliated undertakings is mainly composed of receivable from Rolling Wireless (H.K.) Limited amounting to EUR 3,582,899.97 (2021: EUR 9,056,382.13) which is related to IPR revenue.

Rolling Wireless S.à r.l.

Notes to the annual accounts for the financial year ended 31 December 2022
(continued)

Note 7 - CAPITAL AND RESERVES

The movements for the financial year are as follows:

	Subscribed capital (EUR)	Share premium account (EUR)	Profit or loss brought forward (EUR)	Profit or loss for the financial year (EUR)	Total capital and reserves (EUR)
As at December 31, 2021	12,000.00	-	(152,972.00)	(4,009,082.71)	(4,150,054.71)
Allocation of prior year's result	-	-	(4,009,082.71)	4,009,082.71	-
Addition of the year	-	58,235,295.72	-	-	58,235,295.72
Profit for the financial year	-	-	-	(7,434,616.00)	(7,434,616.00)
As at December 31, 2022	12,000.00	58,235,295.72	(4,162,054.71)	(7,434,616.00)	46,650,625.01

Note 7.1 - Subscribed capital

At year end the subscribed capital amounts to EUR 12,000.00 and is divided into 12,000 shares with a nominal value of EUR 1.00 fully paid up.

Note 7.2 - Share premium

At year end, the capital contributions not remunerated by the issuance of shares amount to EUR 58,235,295.72 (2021: nil).

Note 8 - CREDITORS

Amounts due and payable for the accounts shown under "creditors" are as follows :

	< 1 year (EUR)	> than 1 year but < than 5 years (EUR)	> than 5 years (EUR)	31/12/2022 (EUR)	31/12/2021 (EUR)
Trade creditors	119,584.23	-	-	119,584.23	39,730.60
Amounts owed to affiliated undertakings	573,752.54	50,334,258.70	-	50,908,011.24	43,460,707.23
Tax and social security	31,880.38	-	-	31,880.38	48,060.47
Other creditors	401.15	-	-	401.15	3,048.66
Net book value - closing balance	725,618.30	50,334,258.70	-	51,059,877.00	43,551,546.96

Rolling Wireless S.à r.l.

Notes to the annual accounts for the financial year ended 31 December 2022
(continued)

Note 8 – CREDITORS (CONTINUED)

Amounts owed to affiliated undertakings

This caption mainly consists of payable and loans from affiliated undertakings.

The total amounts owed to affiliated undertakings was EUR 50,908,011.24 (2021: EUR 43,460,707.23). They include an interest bearing loan payable to Rolling Wireless (H.K.) Limited amounting to EUR 47,776,719.51 (2021: EUR 10,980,224.24) and intercompany payable amounting to EUR 2,557,539.19 (2021: EUR 32,203,404.71). The loan payable to Rolling Wireless (H.K.) Limited will mature on January 1, 2026.

The accrued interest payable at the year-end amounts to EUR 573,752.54 (2021: EUR 277,078.28).

The total interest expense for the year was EUR 296,674.26 (2021: EUR 277,078.28).

Note 9 – GROSS PROFIT OR LOSS

This caption totals EUR 2,325,087.39 (2021: EUR 1,040,089.28) and mainly consist of sales of services amounting to EUR 10,509,279.78 (2021: EUR 9,056,382.13), outsourced contract R&D expenses amounting to EUR 9,486,997.91 (2021: EUR 8,679,376.18), and other external charges amounting to EUR 3,347,369.26 (2021: EUR 1,417,095.23).

Note 10 - STAFF

The Company employed one full-time employee during the year 2022 (2021: 1 full-time employee).

Note 11 - TAX ON PROFIT OR LOSS

The Company is subject to the general taxation rules applicable to commercial companies in Luxembourg.

Note 12 - ADVANCES AND LOANS GRANTED TO THE MEMBERS OF THE MANAGEMENT BODY

The Company did not grant any advance or loan to the members of the management body of the Company in that capacity.

The Company did not enter into commitment on their behalf by way of guarantees of any kind for members of the management body of the Company in that capacity.

Rolling Wireless S.à r.l.

Notes to the annual accounts for the financial year ended 31 December 2022
(continued)

Note 13 - OFF-BALANCE SHEET COMMITMENTS

The Company has no off-balance sheet commitments as at 31 December 2022 that are of assistance or necessary for assessing its financial position.

Note 14 - RELATED PARTIES TRANSACTIONS

On the balance sheet, the caption "Debtors" includes short-term interest free receivable from Rolling Wireless (H.K.) Limited for EUR 3,582,899.97 (2021: EUR 9,056,382.13) and from other related parties for EUR 214,054.00 (2021: nil).

On the profit and loss account, the caption "Gross profit or loss" includes royalties and management fee from Rolling Wireless (H.K.) Limited for EUR 3,582,899.97 (2021: EUR 9,056,382.13) and from other related parties for EUR 6,926,379.81 (2021: nil).

The Company did not enter into significant related parties transactions other than those already stated under this note and other notes of these annual accounts.

Note 15 - SUBSEQUENT EVENTS

Except the change of registered address already disclosed under note 1, the Board of Managers is not aware of any material event arising after the balance sheet date which is not reflected in the profit and loss account or in the balance sheet.

Note 16 - GOING CONCERN

The sole shareholder of the Company declared to be aware of the financial position of the Company and commits to provide the necessary financial support to continue its activity on a going concern basis.

Rolling Wireless S.à r.l.
Société à responsabilité limitée
Registered office: 8-10, Rue Mathias Hardt
L-1717 Luxembourg, Grand Duchy of Luxembourg
RCS Luxembourg: B241041
(the “**Company**”)

ALLOCATION OF RESULTS

By decision taken on 26 January 2024, the sole shareholder of the Company, followed the recommendation of the managers of the Company and approved to allocate the results for the financial year ended on 31 December 2022 (the “**Financial Year**”) as follows:

Result for the Financial Year and results brought forward	CCY	Amount
Result for the Financial Year	EUR	(7.434.616,00)
Result brought forward from previous financial years	EUR	(4.162.054,71)
Proposed allocation of result	CCY	Amount
New balance of result to be carried forward to the next financial year	EUR	(11.596.670,71)

THE MANAGERS OF THE COMPANY

- Mrs. Ji Chen, class A manager of the Company, with professional address at 1082, Qianhai Road, Nanshan District, Build. B, Sunshine Flower Ground Garden, Room 705, 7/F, Shenzhen City, Guangdong Province, China; and,
- Mr. Andreas Kohn, class B manager of the Company, with professional address at 46, Bobinethofe, 54294, Trier, Germany.