

United Terra Enterprises PLC
Industriering 3
9491 Ruggell
Register number: FL-0002.689.035-2

Annual Financial Statements 2022

Table of Contents

Balance sheet

Income statement

Notes to the Accounts



United Terra Enterprises PLC

Register number: FL-0002.689.035-2

Balance sheet as of 31 December 2022

ASSETS	<i>para.</i>	31 Dec 2022
		CHF
Fixed assets		
Financial assets	2.1	
Investments in affiliated companies		9,859,778.52
Total financial assets		9,859,778.52
Total fixed assets		9,859,778.52
Total ASSETS		9,859,778.52




United Terra Enterprises PLC

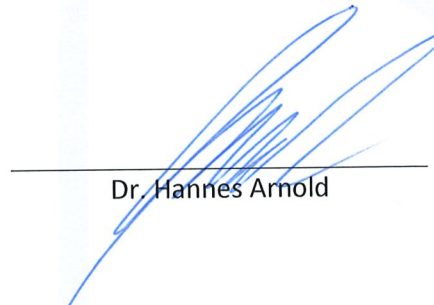
Register number: FL-0002.689.035-2

Balance sheet as of 31 December 2022

LIABILITIES & SHAREHOLDERS' EQUITY	<i>para.</i>	31 Dec 2022 CHF
Shareholders' equity	2.2	
Subscribed capital		9,859,778.52
Distributable profit (annual loss)		-58,166.90
Total shareholders' equity		9,801,611.62
Accruals	2.3	
Accruals – income tax		1,800.00
Total accruals		1,800.00
Transitory liabilities (TL)	2.4	
TL from legal advice, duties and fees		56,366.90
Total transitory liabilities (TL)		56,366.90
Total LIABILITIES & SHAREHOLDERS' EQUITY		9,859,778.52

United Terra Enterprises PLC
Board of Directors


 Dr. Johannes Gasser



 Dr. Hannes Arnold


United Terra Enterprises PLC

Register number: FL-0002.689.035-2

Income statement for the period 2 August until 31 December 2022

	<i>para.</i>	Aug-Dec 2022
		CHF
Management and administrative expenses	3.1	
Administrative and premises expenses		(30,000.00)
Legal advice		(23,065.90)
Duties and fees		(3,301.00)
		(56,366.90)
Income taxes	3.2	
Income taxes 2022		(1,800.00)
		(1,800.00)
Annual loss		(58,166.90)



United Terra Enterprises PLC

Register number: FL-0002.689.035-2

Notes to the Accounts

1. General Notes

1.1 Corporate law

The company is a stock corporation under Liechtenstein law, registered with the commercial register of the Principality of Liechtenstein under the register number FL-0002.689.035-2 as of 2 August 2022.

1.2 Size class pursuant to Article 1064 of the Liechtenstein Persons and Companies Act

The company is a micro entity within the meaning of Article 1064 (1a) of the Liechtenstein Persons and Companies Act (*Personen- und Gesellschaftsrecht*; PGR).

1.3 General book-keeping and accounting principles

The accounting takes place in accordance with the provisions of the Liechtenstein Persons and Companies Act (PGR). The financial statements have been prepared in accordance with legal requirements and the generally accepted accounting principles. The primary objective of the financial reporting is to present a true and fair view of the company's assets, financial situation and results.

The accounts are kept in CHF. The tax rate was used to convert foreign currencies into CHF as of the balance sheet date.

1.4 Explanatory notes for micro entities

- Article 1055 and Article 1091 (2) No. 6 PGR: There are no sureties, guarantee obligations, pledges or other contingent liabilities.
- Article 1092 (9) (c) PGR: No advances and credits or guarantee obligations within the meaning of this provision were entered into.
- Article 1096 (4) No.4 PGR: No treasury shares are held.



United Terra Enterprises PLC

Register number: FL-0002.689.035-2

Notes to the Accounts
2. Balance sheet
31 Dec 2022
CHF
2.1 Financial assets

Investments in affiliated companies

9,859,778.52

9,859,778.52

82,164,821 registered shares (57.7 % of the shares) in **Terraoil Swiss AG** (CHE-115.925.456). The contribution was made by way of a contribution in kind agreement dated 29 July 2022. The expert report related thereto was prepared by BDO (Liechtenstein) AG (26 July 2022).

2.2 Shareholders' equity

Subscribed capital

9,859,778.52

Annual loss

-58,166.90

9,801,611.62

The subscribed capital was raised by means of contribution in kind. 82,164,821 registered shares (57.7 % of the shares) in Terraoil Swiss AG (CHE 115.925.456) were contributed in kind (cf. also note 2.1).

2.3 Accruals

Accruals – income tax

1,800.00

1,800.00

Minimum income tax 2022.

2.4 Transitory liabilities (TL)

TL from legal advice, duties and fees

56,366.90

56,366.90

The services for the year 2022 were invoiced on 4 July 2023.



United Terra Enterprises PLC
 Register number: FL-0002.689.035-2

Notes to the Accounts

3. Income Statement

Aug-Dec 2022

CHF

3.1 Management and administrative expenses

Legal advice

-23,065.90

Duties and fees

-3,301.00

-26,366.90

Legal advice: Gasser Partner Rechtsanwälte.

The duties and fees are the registration fees of the Liechtenstein commercial register.

3.2 Income taxes

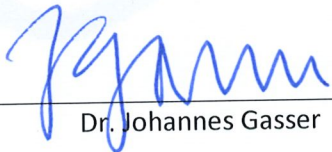
Income taxes 2022

-1,800.00

-1,800.00

Because of the annual loss 2022, only the annual minimum income tax in the amount of CHF 1,800.00 is due.

United Terra Enterprises PLC
Board of Directors



Dr. Johannes Gasser



Dr. Hannes Arnold

