

ANNUAL REPORT

of the board of directors of

SMART VALOR AG

Baarerstrasse 10, 6300 Zug, Switzerland

regarding the business year 2021

Since the shareholders have been unreservedly informed at any time about all important facts and developments, or have directed themselves the relevant business events or approved them subsequently, the board of directors does not have to report extensively. As far as necessary, the shareholders have been provided with every information they requested.

The balance sheet closes in assets and liabilities at CHF 8,367,562.62 the profit and loss statements show a loss of CHF -720,955.55

The management of directors proposes to allocate the profit 2021 as follows:

Retained earnings brought forward	CHF	-1,330,068.45
Net loss for the year 2021	CHF	-720,955.55
Payment of a dividend	CHF	0
Allocation to the legal reserve	CHF	0
Retained earnings at the end of period carried forward	<u>CHF</u>	-2,051,024.00
Total	CHF	-2,051,024.00
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Zug, 8th June 2022

For the board of directors

Olga Feldmeier