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**World Investments K/S
Teglåsvej 12
2770 Kastrup**

**THE ANNUAL REPORT
The year 2013**

CVR-nr: 31 16 79 30

Approved at the General Meeting, the __ / __ 2014



Chairman

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COMPANY INFORMATION

Company number: 31 16 79 30

Executive board: Camilla Christiansen
Jenny Bernadette Azolan

Ownership According to the Danish Financial Statements Act, the following shareholders disclosed:

Audit Kvist Revision
Godkendt Revisionsanpartsselskab
Center Boulevard 5
DK 2300 Copenhagen S

MANAGEMENT'S STATEMENT

The audited Annual Report has been prepared in conformity with the Financial Statements Act. The Executive Board considers the conditions for not performing an audit to have been met.

In my opinion, the financial statements give a true and fair view of the Company's assets, equity, liabilities and financial position at 31. december 2013 and of its financial performance for the period 1. januar - 31. december 2013.

We recommend that the Annual Report be approved by the Annual General Meeting.

Copenhagen, / 2014


Camilla Christensen

Audit of financial statements

The Company's Management declares that the Company meets the requirements of section 135 of the Financial Statements Act and may therefore present unaudited financial statements. Management proposes to the General Meeting a resolution that the financial statements of the Company not be audited in future.

Chairman's notes

The General Meeting has today discussed and adopted Management's proposal not to audit financial statements.

Copenhagen, / 2014


Chairman

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS

To the shareholders of World Investments K/S

We have audited the financial statements of for the period 1. januar - 31. december 2013, including accounting policies, income statement, balance sheet and notes. The financial statements have been prepared in conformity with the Danish Financial Statements Act.

Management's responsibility for the financial statements

The Company's Management is responsible for the preparation and fair presentation of financial statements in conformity with the Danish Financial Statements Act. Management is also responsible for the internal control that it deems necessary for 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 an opinion on the financial statements based on our audit. We have performed the audit in accordance with international auditing standards and additional requirements under Danish audit regulations. That requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance that the financial statements are free from material misstatement.

An audit includes performing procedures to obtain audit evidence of the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies applied and the reasonableness of the accounting estimates made by Management as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion.

The audit did not result in a qualification.

Conclusion

In our opinion, the financial statements give a true and fair view of the Company's assets, equity, liabilities and financial position at 31. december 2013 and of its financial performance for the period 1. januar - 31. december 2013 in conformity with the Danish Financial Statements Act.

Copenhagen, / 2014

Kvist Revision
Godkendt Revisionsanpartsselskab

ACCOUNTING POLICIES

GENERAL INFORMATION

The financial statements of for the financial year 2013 have been prepared in conformity with the provisions of the Financial Statements Act on class B enterprises.

The accounting policies applied in the financial statements are consistent with those of the previous year. The reporting currency is euro.

Recognition and measurement in general

The financial statements have been prepared under the historical cost convention.

Income is recognised in the income statement when earned. Value adjustments of financial assets and liabilities measured at fair value or amortised cost are also recognised in the income statement. Costs incurred to generate the earnings for the year are also recognised in the income statement, including amortisation, depreciation, impairment losses and provisions as well as reversals resulting from changed accounting estimates of amounts previously recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future financial benefits will flow to the Company and it is possible to obtain a reliable measurement of the individual assets.

Liabilities are recognised in the balance sheet when it is probable that future financial benefits will flow from the Company and it is possible to obtain a reliable measurement of the individual liabilities.

On initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each item.

Anticipated losses and risks arising before the presentation of the financial statements and confirming or disconfirming facts and circumstances known at the reporting date are taken into consideration at recognition and measurement.

The functional currency used is euro. All other currencies are considered foreign currencies.

INCOME STATEMENT
1. JANUAR - 31. DECEMBER 2013

	2013 EUR	2012 TEUR
PROFIT OR LOSS FOR THE YEAR	<u>0</u>	<u>0</u>
PROPOSED DISTRIBUTION OF NET PROFIT		
Retained earnings	0	0
SETTLEMENT OF DISTRIBUTION TOTAL	<u>0</u>	<u>0</u>

BALANCE SHEET AT 31. DECEMBER 2013

ASSETS

	2013 EUR	2012 TEUR
Cash.....	0	0
CURRENT ASSETS	<u>0</u>	<u>0</u>
ASSETS	<u>0</u>	<u>0</u>

BALANCE SHEET AT 31. DECEMBER 2013
EQUITY AND LIABILITIES

	2013 EUR	2012 TEUR
Contributed capital	0	0
1 EQUITY	0	0
EQUITY AND LIABILITIES	0	0

- 2 Contingencies, etc.
- 3 Charges and securities

NOTES

	Opening balance	Closing balance
1 Equity		
Contributed capital	0	0
	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>
2 Contingencies, etc.		
None		
3 Charges and securities		
None		