
The Eye Tribe ApS under frivillig likvidation

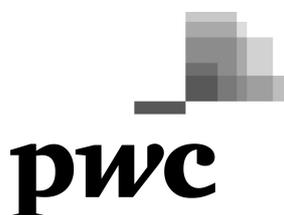
c/o Plesner Advokatfirma, Amerika Plads 37
DK-2100 København Ø

Annual Report for 1 January - 31 December 2020

CVR No 33 95 78 58

The Annual Report was
presented and adopted at
the Annual General
Meeting of the Company on
31/5 2021

Henrik Laursen
Chairman of the General
Meeting



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Management's Statement

The Liquidator has today considered and adopted the annual report of The Eye Tribe ApS under frivillig likvidation (the 'Company') for the financial year 1 January - 31 December 2020.

The annual report is prepared in accordance with the Danish Financial Statements Act. The Company complies with the exemption provisions governing the omission to have its financial statements audited.

To the best of my knowledge the financial statements give a true and fair view of the financial position at 31 December 2020 of the Company and of the results of the Company operations for 2020.

I recommend that the annual report be adopted at the Annual General Meeting.

Copenhagen, 28 May 2021

Liquidator

Henrik Laursen

Practitioner's Statement on Compilation of Financial Statements

To the management of The Eye Tribe ApS under frivillig likvidation,

We have compiled the financial statements of The Eye Tribe ApS under frivillig likvidation for the financial year 1 January - 31 December 2020 on the basis of the Company's accounting records and other information you have provided.

The financial statements comprised of income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies.

We performed our work in accordance with ISRS 4410, Engagements to Compile Financial Information.

Based on our professional expertise, we have assisted you with the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Act on Approved Auditors and Audit Firms and IESBA's Code of Ethics, including the principles of integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information forming the basis of the compilation of the financial statements are your responsibility.

As an engagement to compile financial information is not an assurance engagement, we are under no duty to verify the accuracy or completeness of the information you provided to us to compile the financial statements. Accordingly, we express no audit opinion or review opinion as to whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Hillerød, 28 May 2021

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

Birgitte Nielsen

State Authorised Public Accountant

mne33192

Company Information

The Company

The Eye Tribe ApS under frivillig likvidation
c/o Plesner Advokatfirma
Amerika Plads 37
DK-2100 København Ø

CVR No: 33 95 78 58

Financial period: 1 January - 31 December 2020

Municipality of reg. office: Copenhagen

Liquidator

Henrik Laursen

Auditors

PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab
Milnersvej 43
DK-3400 Hillerød

Income Statement 1 January - 31 December

	Note	2020 DKK	2019 DKK
Gross loss		-213,248	-1,723,093
Result from investments in subsidiaries		-40,511	-61,286
Financial income	2	287,331	3,363,995
Financial expenses	3	-12,673,670	-9,098
Loss/profit before tax		-12,640,098	1,570,518
Tax on profit/loss for the year		0	0
Net loss/profit for the year		-12,640,098	1,570,518

Distribution of loss/profit

Proposed distribution of loss/profit

Retained earnings		-12,640,098	1,570,518
		-12,640,098	1,570,518

Balance Sheet 31 December

	Note	2020 DKK	2019 DKK
Assets			
Investments in subsidiaries	4	15,351	55,862
Fixed asset investments		15,351	55,862
Fixed assets		15,351	55,862
Receivables from group enterprises	5	134,923,853	147,368,159
Receivables		134,923,853	147,368,159
Cash at bank and in hand		1,355,908	1,584,961
Currents assets		136,279,761	148,953,120
Total assets		136,295,112	149,008,982
Liabilities and equity			
Share capital		317,091	317,091
Retained earnings		135,866,406	148,506,504
Equity		136,183,497	148,823,595
Payables to group enterprises		0	29,700
Other payables		111,615	155,687
Short-term liabilities		111,615	185,387
Total liabilities		111,615	185,387
Total liabilities and equity		136,295,112	149,008,982
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Statement of Changes in Equity

	<u>Share capital</u> DKK	<u>Retained earnings</u> DKK	<u>Total</u> DKK
Equity at 1 January	317,091	148,506,504	148,823,595
Net profit/loss for the year	0	-12,640,098	-12,640,098
Equity at 31 December	317,091	135,866,406	136,183,497

Notes to the Financial Statements

1 Key activities

In December 2016, the Company was acquired by Facebook Overseas Inc. and Facebook Technologies LLC (formerly 'Oculus VR LLC') purchased all intellectual property rights owned by the Company. Since then, the operations of the Company have begun to wind down.

On the 20 December 2019, the Company decided to liquidate in a solvent liquidation.

	<u>2020</u> DKK	<u>2019</u> DKK
2 Financial income		
Interest received from group enterprises	287,331	296,225
Exchange gains	<u>0</u>	<u>3,067,770</u>
	<u>287,331</u>	<u>3,363,995</u>
3 Financial expenses		
Other financial expenses	21,548	9,098
Exchange adjustments, expenses	<u>12,652,122</u>	<u>0</u>
	<u>12,673,670</u>	<u>9,098</u>

Notes to the Financial Statements

	2020 DKK	2019 DKK
4 Investments in subsidiaries		
Cost at 1 January	2,407,781	259,200
Additions for the year	0	2,148,581
Cost at 31 December	<u>2,407,781</u>	<u>2,407,781</u>
Value adjustments at 1 January	-2,351,919	-2,407,781
Net loss for the year	-40,511	-61,286
Revaluations for the year, net	0	117,148
Value adjustments at 31 December	<u>-2,392,430</u>	<u>-2,351,919</u>
Carrying amount at 31 December	<u>15,351</u>	<u>55,862</u>

Investments in subsidiaries are specified as follows:

Name	Place of registered office	Share capital	Votes and ownership	Equity	Net profit/loss for the year
Eyeproof ApS under frivillig likvidation	Copenhagen	80.000	100%	15,351	-40,511

5 Receivable from group enterprises

In December 2016, Facebook Technologies LLC (formerly 'Oculus VR LLC') purchased all intellectual property rights owned by the Company. Facebook Technologies LLC (formerly 'Oculus VR LLC') are to repay the amount no later than December 2021 following an extended term.

6 Contingent assets, liabilities and other financial obligations

Contingent liabilities

The Company is included in Danish joint taxation. Consequently, under the rules of the Danish Corporation Tax Act, the Company is jointly and severally liable for income tax of the jointly taxed companies.

Notes to the Financial Statements

7 Related parties

Consolidated Financial Statements

The Company is included in the group annual report of the ultimate parent Company:

Name	Place of registered office
Facebook, Inc.	USA

Notes to the Financial Statements

8 Accounting Policies

The annual report of The Eye Tribe ApS under frivillig likvidation (the 'Company') for 2020 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C.

The Company has entered into liquidation and the financial statements are no longer prepared on a going concern basis.

The financial statements for 2020 are presented in Danish Kroner ('DKK').

Consolidated financial statements

With reference to section 110 of the Danish Financial Statements Act, no consolidated financial statements are prepared.

Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will flow to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Translation policies

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Exchange differences arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement.

Notes to the Financial Statements

8 Accounting Policies (continued)

Income Statement

Gross profit/loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss is calculated as a summary of other external expenses.

Result from investments in subsidiaries

The item 'Result from investments in subsidiaries' in the income statement includes the proportionate share of the profit/loss for the year from subsidiaries.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

Tax on loss for the year

In 2020, due to the tax loss for the year, the tax items in the income statement are DKK 0.

Notes to the Financial Statements

8 Accounting Policies (continued)

Balance Sheet

Investments in subsidiaries

Investments in subsidiaries are recognised and measured under the equity method.

The item 'Investments in subsidiaries' in the balance sheet include the proportionate ownership share of the net asset value of the enterprises calculated on the basis of the fair values of identifiable net assets at the time of acquisition with deduction or addition of unrealised intercompany profits or losses and with addition of the remaining value of any increases in value and goodwill calculated at the time of acquisition of the enterprises.

The total net revaluation of investments in subsidiaries is transferred upon distribution of profit to 'Reserve for net revaluation under the equity method' under equity. The reserve is reduced by dividend distributed to the Parent Company and adjusted for other equity movements in the subsidiaries.

Receivables

Receivables are recognised in the balance sheet at amortised cost, which substantially corresponds to nominal value.

Financial debts

Debts are measured at amortised cost, substantially corresponding to nominal value.