

Annual report 2021



Annual report of the President 2021

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*Hans Matzenberger,
President of the Board of Directors
Carbon Standards International AG*

Dear shareholders
Dear members of the Board of Directors
Dear clients
Dear team

As President of Carbon Standards International, it is my great pleasure to be able to present the first annual report.

In mid-2021, the Board of Directors of EASY-CERT group AG took the courageous decision to establish Carbon Standards International AG (CSI). In addition to me, Hans-Peter Schmidt, Michael Stelzl and Ueli Steiner were elected to the Board of Directors as Managing Directors. Since then, we have taken many fundamental decisions in a great number of strategic and board meetings.

Our aim is to penetrate emergent segments of sustainable production systems (EBC plant-based biochar, farm tools for carbon footprinting, carbon sinks, ...) with the new company. We are facing enormous global challenges in the transformation of our world towards sustainability. As CSI, we offer our clients the opportunity to make their sustainability performance transparent. Furthermore, we see CSI's fields of activity as essential for the entire EASY-CERT group of companies, as we believe they will form an important building block

for future business segments of the companies within the group.

New developments require investment, but also motivation and innovation on the part of the people involved. As Managing Director, Ueli Steiner has built up a wide network in the market and also formed a competent team, which is mainly staffed with employees from the group.

It is a pleasure for us on the Board of Directors to see first successes in the market. I am sure that through its successful development the newly established Carbon Standards International AG will bring much pleasure to us all.

Courage is rewarded by success.

With this in mind, I look forward to further developments.

President of the Board of Directors
Hans Matzenberger

Management report of the CEO 2021



Ueli Steiner,
CEO Carbon Standards
International AG

Valued clients
Valued team

The establishment of this still young company was a courageous decision by the Board of Directors of EASY-CERT group AG. Our global climate is directly linked to sustainable production methods and the careful use of sustainable resources. In this context, Carbon Standards International (CSI) aims at developing new methods and standards to sustainably improve the world's climate.

Ultimately, it was Hans-Peter Schmidt, founder and Director of the Ithaka Institute and current member of the Board of Directors of Carbon Standards International, who inspired us to establish the company.

With his Ithaka Institute, Hans-Peter Schmidt has been working on climate issues for many years and, with courage and the requisite consistent effort, he developed the European Biochar Certificate (EBC) standard for the sustainable production and use of plant-based biochar over the past 10 years.

With the establishment of the company, we were able to integrate EBC Version 9.5 as the first important standard in CSI. We were able to gain the Ithaka Institute as the scientific leader for EBC advancement and for the development of new standards. Hans-Peter Schmidt's willingness to take this new step and his natural, open personality significantly contributed to CSI's formation and its first successful year in business.

I would like to thank Hans-Peter Schmidt for his valuable input and for partially entrusting his "child" (EBC) into our care. I would also like to thank the entire Board of Directors and the President of the Board Hans Matzenberger for their courageous decision and for entrusting me with building up the company. Thanks are due also to our operational teams who day after day are already helping our valued clients to improve their market position.

Ueli Steiner

«It is our task to develop and implement innovations and revolutions for our world and its natural resources. Everywhere we can start today.»

Ueli Steiner

Income statement 24.08.2021 – 31.12.2021

	2021 CHF
Income European Biochar	51'526.24
Income World-Climate	10'000.00
Income Carbon sink	7'510.47
Other operating income	89'985.79
Bad debt loss	-3'137.74
Net sales	155'884.76
Personnel expenses	-55.50
Outside services	-133'727.86
Gross profit	22'101.40
Contributions and donations	-780.00
Advertising expenses	-4'018.53
IT expenses	-3'015.46
Other business expenses	-2'670.00
Operating profit (EBITDA)	11'617.41
Depreciation and amortisation	0.00
Operating profit (EBIT)	11'617.41
Financial income	12.98
Financial expenses	-721.09
Profit before taxes and extraordinary result	10'909.30
Direct taxes	-350.45
Annual profit	10'558.85

Balance sheet per 31.12.2021

Assets	2021
Current assets	CHF
Cash and cash equivalents	68'488.67
Trade accounts receivables	59'266.69
Valuation adjustment for doubtful debts	-3'000.00
Other current receivables	9'931.79
Prepaid expenses and accrued income	114'463.87
	249'151.02
Not-current assets	
Intangible asset	278'551.53
	278'551.53
Total assets	527'702.55
Liabilities and Equity	2021
Liabilities	
<i>Short-term liabilities</i>	
Trade accounts payable	2'046.95
Trade liabilities a. participations	1'723.20
Other short-term liabilities	100'000.00
Accrued expenses and deferred income	13'373.55
	117'143.70
<i>Long-term liabilities</i>	
Loan Intercompany (interest-bearing)	300'000.00
	300'000.00
Shareholder's Equity	
Share capital	100'000.00
Annual profit	10'558.85
	110'558.85
Total liabilities and equity	527'702.55



Notes to the financial statements 2021

These financial statements were prepared according to the provisions of the Swiss Law on Accounting and Financial Reporting (32nd title of the Swiss Code of Obligations, articles 957 - 962).

Financial reporting under the Code of Obligations requires certain estimates and assumptions to be made by management.

These are made continuously and are based on past experiences and other factors (e.g. anticipations of future results, which seem appropriate under the circumstances). The results subsequently achieved may deviate from these estimates. The annual financial statements cover the 2021 financial year from August 24, 2021 to December 31, 2021.

	2021
Full-time equivalent (FTE)	<10
Liquidation of hidden reserves	0.00
Contingent liabilities	200'000.00
Additional purchase price payment EBC standard	

Proposal for the appropriation of available

Profit carryforward 24.08.2021	0.00
Annual profit 2021	10'558.85
Available earnings 31.12.2021	10'558.85
<i>Proposed allocation of income:</i>	
Allocation to legal retained reserves	1'000.00
Brought forward for next year	9'558.85

Report of the statutory auditors 2021

Impressum

Editor

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Report of the statutory auditors on the limited statutory
examination to the general meeting of

Carbon Standards International AG, Frick

As statutory auditors, we have examined the financial statements (balance sheet, income statement and notes) of Carbon Standards International AG for the period from August 24th, 2021 to December 31, 2021.

These financial statements are the responsibility of the board of directors. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

We conducted our examination in accordance with the Swiss Standard on the Limited Statutory Examination. This standard requires that we plan and perform a limited statutory examination to identify material misstatements in the financial statements. A limited statutory examination consists primarily of inquiries of company personnel and analytical procedures as well as detailed tests of company documents as considered necessary in the circumstances. However, the testing of operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on our limited statutory examination, nothing has come to our attention that causes us to believe that the financial statements and the proposed appropriation of available earnings do not comply with Swiss law and the company's articles of incorporation.

Berne, Mai 4, 2022 *peter*
101.020

Dr. Röthlisberger AG

René Peterhans
Swiss Certified Public Accountant
Audit Expert
(Auditor in Charge)

Fabrizio Conoscenti
Swiss Certified Public Accountant
Audit Expert

- Financial statements (balance sheet, income statement and notes)
Balance sheet CHF 527'702.55 / Annual profit CHF 10'558.85
- Proposed appropriation of available earnings

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