

# Nature Planet ApS

Stengårdvej 9  
DK-5500 Middelfart

CVR no. 28 98 51 18

## Annual report 2020

The annual report was presented and approved at  
the Company's annual general meeting on

16 June 2021

\_\_\_\_\_  
Chairman

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**Nature Planet ApS**  
Annual report 2020  
CVR no. 28 98 51 18

## Statement by the Executive Board

The Executive Board has today discussed and approved the annual report of Nature Planet ApS for the financial year 1 January – 31 December 2020.

The annual report has been prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31 December 2020 and of the results of the Company's operations for the financial year 1 January – 31 December 2020.

Further, in our opinion, the Management's review gives a fair review of the development in the Company's operations and financial matters, of the results for the year and of the Company's financial position.

We recommend that the annual report be approved at the annual general meeting.

Middelfart, 16 June 2021  
Executive Board:

\_\_\_\_\_  
Søren Lund

\_\_\_\_\_  
Torben Jensen

## Independent auditor's report

### To the shareholders of Nature Planet ApS

#### Opinion

We have audited the financial statements of Nature Planet ApS for the financial year 1 January – 31 December 2020 comprising income statement, balance sheet, statement of changes in equity and notes, including accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31 December 2020 and of the results of the Company's operations for the financial year 1 January – 31 December 2020 in accordance with the Danish Financial Statements Act.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report.

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these rules and requirements.

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

#### Management's responsibility for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act and for such internal control that Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements in Denmark will always detect a material misstatement when it exists. Misstatements may arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also

- identify and assess the risks of material misstatement of the company financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

## Independent auditor's report

- obtain an understanding of internal control relevant to the audit 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.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- evaluate the overall presentation, structure and contents of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### Statement on the Management's review

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the Management's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement of the Management's review.

Fredericia, 16 June 2021

**KPMG**

Statsautoriseret Revisionspartnerselskab

CVR no. 25 57 81 98

Nikolaj Møller Hansen  
State Authorised  
Public Accountant  
mne33220

**Nature Planet ApS**  
Annual report 2020  
CVR no. 28 98 51 18

## Management's review

### Company details

Nature Planet ApS  
Stengårdvej 9  
DK-5500 Middelfart

Telephone: +45 64 41 46 64  
Website: [www.natureplanet.dk](http://www.natureplanet.dk)

CVR no.: 28 98 51 18  
Established: 1 September 2005  
Financial year: 1 January – 31 December

### Executive Board

Søren Lund  
Torben Jensen

### Auditor

KPMG  
Statsautoriseret Revisionspartnerselskab  
Vesterballevej 27  
DK-7000 Fredericia  
CVR no. 25 57 81 98

## Management's review

### Financial highlights

DKK	2020	2019	2018	2017	2016
<b>Key figures</b>					
Gross profit/loss	35.640.424	47.875.446	45.684.381	36.186.136	30.267.842
Profit/loss before financial income and expenses	16.271.018	30.061.041	29.695.877	21.218.418	17.974.298
Profit/loss from financial income and expenses	52.276	-682.588	-716.893	228.158	-1.036.985
Profit/loss for the year	12.686.088	22.733.900	22.606.315	16.673.104	13.157.648
<b>Total assets</b>					
Total assets	60.413.073	52.386.573	43.820.385	41.164.393	35.376.866
<b>Equity</b>					
Equity	41.082.727	38.396.638	35.662.739	28.056.424	23.383.320
Investment in property, plant and equipment	1.514.175	324.933	1.114.480	591.702	1.214.010
<b>Ratios</b>					
Current ratio	298.5%	357.0%	473.2%	271.0%	259.0%
Return on equity	31.9%	61.4%	71.0%	64.8%	112.5%
Solvency ratio	68.0%	73.3%	81.4%	68.2%	66.1%
<b>Other key figures</b>					
Average number of full-time employees	31	28	28	27	23

The financial ratios have been calculated as follows:

Current ratio 
$$\frac{\text{Current assets} \times 100}{\text{Current liabilities}}$$

Return on equity 
$$\frac{\text{Profit/loss from ordinary activities after tax} \times 100}{\text{Average equity}}$$

Solvency ratio 
$$\frac{\text{Equity ex. non-controlling interests at year-end} \times 100}{\text{Total equity and liabilities at year-end}}$$

## **Management's review**

### **Operating review**

#### **Principal activities**

The principal activities of the Company are wholesale trading in toys and accessories.

#### **Development in activities and financial position**

The Company's financial year 2020 was negatively impacted by the COVID-19 pandemic and the close-down of attractions across Europe. The income statement for 2020 shows a profit of DKK 12.686.088 as against a profit of DKK 22.733.900 in 2019. Equity in the Company's balance sheet at 31 December 2020 stood at DKK 41.082.727 as against DKK 38.396.638 at 31 December 2019.

#### **Outlook**

The financial results for 2021 will also be negatively impacted by the COVID-19 pandemic, but we do expect a higher activity level than 2020. We expect an increase of 5-10% in revenue and profit for the year compared to 2020.

#### **Environmental matters**

After years of preparation, we have in 2021 stopped buying any single use plastic for our products. This means that our consumer will no longer experience buying one of our products and having to throw away any plastic parts.



## Financial statements 1 January – 31 December

### Income statement

DKK	Note	2020	2019
<b>Gross profit</b>		35.640.424	47.875.446
Staff costs	3	-18.659.103	-16.971.803
Depreciation and impairment of property, plant and equipment		-710.303	-842.602
<b>Profit before financial income and expenses</b>		16.271.018	30.061.041
Other financial income		1.389.774	642.722
Other financial expenses		-1.337.498	-1.325.310
<b>Profit before tax</b>		16.323.294	29.378.453
Tax on profit for the year	4	-3.637.206	-6.644.553
<b>Profit for the year</b>	5	12.686.088	22.733.900

## Financial statements 1 January – 31 December

### Balance sheet

DKK	Note	31/12 2020	31/12 2019
<b>ASSETS</b>			
<b>Fixed assets</b>			
<b>Intangible assets</b>	6		
Development projects in progress		<u>1.514.175</u>	<u>0</u>
<b>Property, plant and equipment</b>	7		
Fixtures and fittings, tools and equipment		<u>900.580</u>	<u>1.610.883</u>
<b>Investments</b>	8		
Other receivables		<u>886.720</u>	<u>829.991</u>
<b>Total fixed assets</b>		<u>3.301.475</u>	<u>2.440.874</u>
<b>Current assets</b>			
<b>Inventories</b>			
Finished goods and goods for resale		36.823.712	40.947.575
Prepayments for goods		<u>2.324.607</u>	<u>2.324.607</u>
		<u>39.148.319</u>	<u>43.272.182</u>
<b>Receivables</b>			
Trade receivables		2.453.907	3.890.908
Receivables from group entities		553.107	0
Other receivables		413.817	502.052
Deferred tax asset	9	0	48.537
Prepayments	10	<u>128.373</u>	<u>45.816</u>
		<u>3.549.204</u>	<u>4.487.313</u>
<b>Cash at bank and in hand</b>		<u>14.414.075</u>	<u>2.186.204</u>
<b>Total current assets</b>		<u>57.111.598</u>	<u>49.945.699</u>
<b>TOTAL ASSETS</b>		<u>60.413.073</u>	<u>52.386.573</u>

## Financial statements 1 January – 31 December

### Balance sheet

DKK	Note	31/12 2020	31/12 2019
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Contributed capital		125.000	125.000
Reserve for development costs		1.181.057	0
Retained earnings		29.776.670	28.271.638
Proposed dividends for the financial year		<u>10.000.000</u>	<u>10.000.000</u>
<b>Total equity</b>		<u>41.082.727</u>	<u>38.396.638</u>
<b>Provisions</b>			
Provisions for deferred tax		<u>197.791</u>	<u>0</u>
<b>Total provisions</b>		<u>197.791</u>	<u>0</u>
<b>Liabilities other than provisions</b>			
<b>Current liabilities other than provisions</b>			
Banks, current liabilities		0	1.243.380
Prepayments received from customers		1.830.013	953.778
Trade payables		4.283.534	1.880.029
Payables to group entities		8.381.247	3.671.703
Corporation tax		1.041.204	4.731.270
Other payables		<u>3.596.557</u>	<u>1.509.775</u>
		<u>19.132.555</u>	<u>13.989.935</u>
<b>Total liabilities other than provisions</b>		<u>19.132.555</u>	<u>13.989.935</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>60.413.073</u>	<u>52.386.573</u>
<b>Contingent assets, liabilities and other financial obligations</b>	11		
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## Financial statements 1 January – 31 December

### Statement of changes in equity

DKK	Contributed capital	Reserve for development costs	Retained earnings	Proposed dividends for the financial year	Total
Equity at 1 January 2020	125.000	0	28.271.639	10.000.000	38.396.639
Ordinary dividends paid	0	0	0	-10.000.000	-10.000.000
Transferred over the profit appropriation	0	1.181.057	1.505.031	10.000.000	12.686.088
<b>Equity at 31 December 2020</b>	<b>125.000</b>	<b>1.181.057</b>	<b>29.776.670</b>	<b>10.000.000</b>	<b>41.082.727</b>

## Financial statements 1 January – 31 December

### Notes

#### 1 Accounting policies

The annual report of Nature Planet ApS for 2020 has been prepared in accordance with the provisions applying to reporting class C medium-sized entities under the Danish Financial Statements Act.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

#### Omission of cash flow statement

Pursuant to section 86(4) of the Danish Financial Statements Act, no cash flow statement has been prepared. The Company's cash flows are included in the cash flow statement in the consolidated financial statements of Lion P Holdco ApS.

#### Foreign currency translation

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rates at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and the date of payment are recognised in the income statement as financial income or financial expenses.

Receivables, payables and other monetary items denominated in foreign currencies are translated at the exchange rates at the balance sheet date. The difference between the exchange rates at the balance sheet date and the date at which the receivable or payable arose or was recognised in the latest financial statements is recognised in the income statement as financial income or financial expenses.

Upon recognition of foreign subsidiaries and associates that are independent entities, the income statements are translated into Danish kroner at average exchange rates for the month, and balance sheet items are translated at the exchange rates at the balance sheet date. Foreign exchange differences arising upon translation of foreign subsidiaries' opening equity and results at the exchange rates at the balance sheet date are recognised directly in equity.

Foreign exchange adjustments of balances with independent foreign subsidiaries considered part of the total investment in the subsidiary are recognised directly in equity. Similarly, foreign exchange gains and losses on loans and derivative financial instruments taken out for the purpose of hedging investments in foreign subsidiaries are recognised directly in equity.

Upon recognition of foreign subsidiaries that are integrated entities, monetary items are translated at the exchange rates at the balance sheet date. Non-monetary items are translated at the exchange rates at the date of acquisition or the date of subsequent revaluations of the asset. Income statement items are translated at the exchange rates at the transaction date, whereas items derived from non-monetary items are translated at historical exchange rates for the non-monetary item.

## Financial statements 1 January – 31 December

### Notes

#### 1 Accounting policies (continued)

##### Income statement

###### Revenue

Revenue from the sale of goods for resale and finished goods is recognised in the income statement when the sale is considered effected based on the following criteria:

- delivery has been made before year end;
- a binding sales agreement has been entered into;
- the sales price has been determined; and
- payment has been received or may, with reasonable certainty, be expected to be received.

Revenue is measured at the consideration received and is recognised exclusive of VAT and net of discounts relating to sales.

###### Other external costs

Other external costs comprise distribution costs and costs related to sales, administration, office premises, operating leases, etc.

###### Gross profit

###### Staff costs

Staff costs comprise wages and salaries, including holiday allowance, pension and other social security costs, etc., to the Company's employees, excluding reimbursements from public authorities.

###### Depreciation and impairment losses

Depreciation and impairment losses comprise depreciation and impairment of property, plant and equipment.

###### Financial income and expenses

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

###### Tax on profit/loss for the year

Tax for the year consists of current tax for the year and deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

Any changes in deferred tax due to changes to tax rates are recognised in the income statement.

## Financial statements 1 January – 31 December

### Notes

#### 1 Accounting policies (continued)

### Balance sheet

#### Intangible assets

##### *Development projects*

Development costs comprise costs, wages, salaries and amortisation directly and indirectly attributable to development activities.

#### Property, plant and equipment

Fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date on which the asset is available for use. Indirect production overheads and borrowing costs are not recognised in cost.

Where individual components of an item of property, plant and equipment have different useful lives, they are accounted for as separate items, which are depreciated separately.

The basis of depreciation is cost less any projected residual value after the end of the useful life. Depreciation is provided on a straight-line basis over the estimated useful life. The estimated useful lives are as follows:

Other fixtures and fittings, tools and equipment	2-5 years
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The useful life and residual value are reassessed annually. Changes are treated as accounting estimates, and the effect on depreciation is recognised prospectively.

Fixed assets under construction are recognised and measured at cost at the balance sheet date. Upon entry into service, the cost is transferred to the relevant group of property, plant and equipment.

Depreciation is recognised in the income statement as production costs, distribution costs and administrative expenses, respectively.

Gains and losses on the disposal of property, plant and equipment are stated as the difference between the selling price less selling costs and the carrying amount at the date of disposal. Gains and losses are recognised in the income statement as other operating income or other operating costs, respectively.

#### Impairment of fixed assets

The carrying amount of property, plant and equipment are reviewed on an annual basis to determine whether there is any indication of impairment other than that expressed by depreciation.

If so, the asset is written down to its lower recoverable amount.

## Financial statements 1 January – 31 December

### Notes

#### 1 Accounting policies (continued)

##### Inventories

Inventories are measured at cost in accordance with the FIFO method and net realisable value.

Finished goods and work in progress are measured at cost, comprising the cost of raw materials, consumables, direct wages and salaries and indirect production overheads. Indirect production overheads comprise indirect materials and wages and salaries as well as the maintenance of depreciation of production machinery, buildings and equipment as well as factory administration and management. Borrowing costs are not included in cost.

The net realisable value of inventories is calculated as the sales amount less costs of completion and costs necessary to make the sale and is determined taking into account marketability, obsolescence and development in expected selling price.

##### Receivables

Receivables are measured at amortised cost.

Write-down is made for bad debt losses where there is an objective indication that a receivable or a portfolio of receivables has been impaired. If there is an objective indication that an individual receivable has been impaired, write-down is made on an individual basis.

Receivables with no objective indication of individual impairment are assessed for objective indication of impairment on a portfolio basis. The portfolios are primarily based on the debtors' registered offices and credit rating in accordance with the Company's credit risk management policy. The objective indicators used in relation to portfolios are determined on the basis of historical loss experience.

Write-downs are calculated as the difference between the carrying amount of receivables and the present value of forecast cash flows, including the realisable value of any collateral received. The effective interest rate for the individual receivable or portfolio is used as discount rate.

##### Prepayments

Prepayments comprise prepayment of costs incurred relating to subsequent financial years.

##### Equity

###### *Reserve for development costs*

The reserve for development costs comprises capitalised development costs. The reserve cannot be used for dividends, distribution or to cover losses. If the recognised development costs are sold or in other ways excluded from the Company's operations, the reserve will be dissolved and transferred directly to the distributable reserves under equity. If the recognised development costs are written down, the part of the reserve corresponding to the write-down of the developments costs will be reversed. If a write-down of development costs is subsequently reversed, the reserve will be re-established. The reserve is reduced by amortisation of capitalised development costs on an ongoing basis.

###### *Dividends*

The expected dividends payment for the year is disclosed as a separate item under equity.



## Financial statements 1 January – 31 December

### Notes

#### 1 Accounting policies (continued)

##### Deferred tax assets and liabilities

Deferred tax is measured using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes on the basis of the intended use of the asset and settlement of the liability, respectively.

Deferred tax assets are measured at the value at which the asset is expected to be realised, either by elimination in tax on future earnings or by set-off against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation at the balance sheet date when the deferred tax is expected to crystallise as current tax. Any changes in deferred tax due to changes to tax rates are recognised in the income statement.

##### Current tax receivables and liabilities

Current tax liabilities and current tax receivables are recognised in the balance sheet as calculated tax on the taxable income for the year adjusted for tax on taxable incomes for prior years and tax paid on account. Extra payments and repayment under the on-account taxation scheme are recognised in the income statement in financial income and expenses.

##### Financial liabilities

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

##### Provisions

Provisions are recognised when, as a result of past events, the Company has a legal or a constructive obligation, and it is probable that there may be outflow of resources embodying economic benefits to settle the obligation. Provisions are measured at value in use.

## Financial statements 1 January – 31 December

### Notes

#### 2 Special items

Special items comprise significant income and costs of a special nature in relation to the Company's usual income-generating operating activities. This includes restructuring costs, write-down of current assets exceeding usual write-down and write-down of other fixed assets following COVID-19 and income from the COVID-19 government aid packages.

As accounted for in the Management's review, results for the year, were among other things, affected by COVID-19. Furthermore, the Company has applied for and received compensation under the government aid packages, including temporary compensation for fixed costs and salary costs.

Specification of special items, including the line items in which they are recognised in the income statement:

DKK	<u>2020</u>	<u>2019</u>
<b>Other operating income</b>		
Compensation under government aid packages	2.029.917	0
	<u>2.029.917</u>	<u>0</u>

#### 3 Staff costs

DKK	<u>2020</u>	<u>2019</u>
Wages and salaries	16.906.084	15.136.018
Pensions	713.693	768.160
Other social security costs	1.039.326	1.067.625
	<u>18.659.103</u>	<u>16.971.803</u>
Average number of full-time employees	<u>31</u>	<u>28</u>

In accordance with section 98b(3) of the Danish Financial Statements Act, remuneration of the Executive Board and the Board of Directors is presented as an aggregate single amount.

Staff costs include remuneration and pension of the Group's Executive Board and Board of Directors at an amount of DKK 2.344 thousand.

DKK	<u>2020</u>	<u>2019</u>
<b>4 Tax on profit for the year</b>		
Current tax for the year	3.390.878	6.683.163
Deferred tax for the year	246.328	-38.610
	<u>3.637.206</u>	<u>6.644.553</u>

## Financial statements 1 January – 31 December

### Notes

#### 5 Proposed profit appropriation

Proposed dividends for the year	10.000.000	10.000.000
Retained earnings	<u>2.686.088</u>	<u>12.733.900</u>
	<u>12.686.088</u>	<u>22.733.900</u>

#### 6 Intangible assets

DKK		Development projects in progress
Cost at 1 January 2020		<u>0</u>
Additions for the year		<u>1.514.175</u>
Cost at 31 December 2020		<u>1.514.175</u>
<b>Carrying amount at 31 December 2020</b>		<u>1.514.175</u>

Development projects in progress relate to new software solutions.

#### 7 Property, plant and equipment

DKK		Fixtures and fittings, tools and equipment
Cost at 1 January 2020		<u>4.058.001</u>
Cost at 31 December 2020		<u>4.058.001</u>
Depreciation and impairment losses at 1 January 2020		<u>-2.447.118</u>
Depreciation for the year		<u>-710.303</u>
Depreciation and impairment losses at 31 December 2020		<u>-3.157.421</u>
<b>Carrying amount at 31 December 2020</b>		<u>900.580</u>

#### 8 Investments

DKK		Other receivables
Cost at 1 January 2020		<u>829.991</u>
Additions for the year		<u>56.729</u>
Cost at 31 December 2020		<u>886.720</u>
<b>Carrying amount at 31 December 2020</b>		<u>886.720</u>

## Financial statements 1 January – 31 December

### Notes

#### 9 Deferred tax liability

DKK	31/12 2020	31/12 2019
Deferred tax at 1 January	48.537	9.927
Deferred tax adjustment for the year in the income statement	-246.328	38.610
	<u>-197.791</u>	<u>48.537</u>

#### 10 Prepayments

Prepayments comprise prepaid expenses regarding rent, insurance premiums, subscriptions and interest

#### 11 Contingent assets, liabilities and other financial obligations

##### Joint taxation

The Company is jointly taxed with other Danish group companies. As a group company, together with the other companies included in the joint taxation, the Company has unlimited joint and several liability for Danish corporation taxes and withholding taxes on dividends, interest and royalties within the jointly taxed entity. Any subsequent corrections of the joint taxation income and withholding taxes, etc. may result in an increased liability for the Company.

##### Charges and collateral

The following assets have been provided as collateral with bankers:

Company charge of DKK 2,500 thousand on unsecured claims, inventories, machinery and equipment as well as goodwill, etc. of a total carrying amount of:	42.408.631	48.773.973
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##### Rent and lease obligations

Total lease obligations (2021-2023)	258.420	225.065
Total future rent obligations (2021-2026)	7.992.952	9.534.402

##### Other contingent liabilities

The Company has issued a letter of subordination in respect of financial receivables of:	1.200.000	1.200.000
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## Financial statements 1 January – 31 December

### Notes

#### 12 Related party disclosures

Nature Planet ApS related parties comprise the following:

##### Control

Lion Bidco ApS, Stensgårdvej 9, 5500 Middelfart

Lion Bidco ApS holds the majority of the contributed capital in the Company.

Nature Planet ApS is part of the consolidated financial statements of Lion P Holdco ApS, Middelfart, which is the smallest group, in which the Company is included as a subsidiary.

The consolidated financial statements of Lion P Holdco ApS can be obtained by contacting the company at the address above.

##### Related party transactions

DKK	<u>2020</u>
Purchase of services from group entities	2.655.000
Sale of services to group entities	0

Remuneration of the Parent Company's Executive Board and Board of Directors is disclosed in note 3.

#### 13 Disclosure of events after the balance sheet date

There are no unusual events happening after 31 December 2020 that effects the financial report for 2020.

# Penneo

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