



Sunstone TV GP I Holding ApS

Frederiksgade 7, 3.
1265 København K
CVR No. 30572297

Annual report 2023

The Annual General Meeting adopted the annual report on 22.03.2024

Signe Marie Sveinbjørnsson
Chairwoman of the General Meeting

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Entity details

Entity

Sunstone TV GP I Holding ApS

Frederiksgade 7, 3.

1265 København K

Business Registration No.: 30572297

Registered office: Copenhagen

Financial year: 01.01.2023 - 31.12.2023

Board of Directors

Søren Rask Tange

Christian Lindegaard Jepsen

Jimmy Fussing Nielsen

Executive Board

Merete Lundbye Møller

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Weidekampsgade 6

2300 Copenhagen S

Statement by Management

The Board of Directors and the Executive Board have today considered and approved the annual report of Sunstone TV GP I Holding ApS for the financial year 01.01.2023 - 31.12.2023.

The annual report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2023 and of the results of its operations for the financial year 01.01.2023 - 31.12.2023.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We confirm that the requirements for not auditing the financial statements are met.

We recommend the annual report for adoption at the Annual General Meeting.

Copenhagen, 22.03.2024

Executive Board

Merete Lundbye Møller

Board of Directors

Søren Rask Tange

Christian Lindegaard Jepsen

Jimmy Fussing Nielsen

Independent auditor's compilation report

To Management of Sunstone TV GP I Holding ApS

We have compiled the financial statements of Sunstone TV GP I Holding ApS for the financial year 01.01.2023 - 31.12.2023 based on the Entity's bookkeeping records and other information Management has provided.

These financial statements comprise the income statement, balance sheet, statement of changes in equity, notes and a summary of significant accounting policies.

We performed this compilation engagement in accordance with ISRS 4410, Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Public Accountants Act and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile the financial statements are Management's responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the disclosures Management provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion about whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 22.03.2024

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Martin Pieper

State Authorised Public Accountant
Identification No (MNE) mne44063

Management commentary

Primary activities

The primary activity for the Company is to hold shares in Sunstone TV General Partner I ApS.

The Company has had no employees during the year.

Development in activities and finances

The Company's loss for the year is DKK 11 thousand. The Company has lost over half of its contributed capital. The capital is expected to be reestablished through future profit in Sunstone TV General Partner I ApS.

Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

Income statement for 2023

| | Notes | 2023 DKK'000 | 2022 DKK '000 |
|--|-------|-----------------|------------------|
| Other external expenses | | (10) | (10) |
| Gross profit/loss | | (10) | (10) |
| Income from investments in group enterprises | | 0 | 6 |
| Other financial expenses | | (1) | (3) |
| Profit/loss before tax | | (11) | (7) |
| Tax on profit/loss for the year | | 0 | 0 |
| Profit/loss for the year | | (11) | (7) |
| Proposed distribution of profit and loss: | | | |
| Retained earnings | | (11) | (7) |
| Proposed distribution of profit and loss | | (11) | (7) |

Balance sheet at 31.12.2023

Assets

| | Notes | 2023 DKK'000 | 2022 DKK'000 |
|--|-------|-----------------|-----------------|
| Investments in group enterprises | | 104 | 104 |
| Financial assets | 1 | 104 | 104 |
| Fixed assets | | 104 | 104 |
| Receivables from group enterprises | | 2 | 0 |
| Joint taxation contribution receivable | | 0 | 2 |
| Receivables | | 2 | 2 |
| Cash | | 8 | 8 |
| Current assets | | 10 | 10 |
| Assets | | 114 | 114 |

Equity and liabilities

| | Notes | 2023 DKK'000 | 2022 DKK'000 |
|--|--------------|-------------------------------|-------------------------------|
| Contributed capital | 2 | 232 | 232 |
| Retained earnings | | (189) | (179) |
| Equity | | 43 | 53 |
| Other payables | | 71 | 61 |
| Current liabilities other than provisions | | 71 | 61 |
| Liabilities other than provisions | | 71 | 61 |
| Equity and liabilities | | 114 | 114 |
| Employees | 3 | | |
| Contingent liabilities | 4 | | |

Statement of changes in equity for 2023

| | Contributed capital DKK'000 | Share premium DKK'000 | Retained earnings DKK'000 | Total DKK'000 |
|--------------------------------|--|--------------------------------------|--|--------------------------|
| Equity beginning of year | 232 | 0 | (179) | 53 |
| Increase of capital | 0 | 1 | 0 | 1 |
| Transferred from share premium | 0 | (1) | 1 | 0 |
| Profit/loss for the year | 0 | 0 | (11) | (11) |
| Equity end of year | 232 | 0 | (189) | 43 |

Notes

1 Financial assets

| | Investments in group enterprises DKK'000 |
|--------------------------------------|---|
| Cost beginning of year | 122 |
| Cost end of year | 122 |
| Impairment losses beginning of year | (18) |
| Impairment losses end of year | (18) |
| Carrying amount end of year | 104 |

| Investments in subsidiaries | Registered in | Equity interest % |
|------------------------------------|----------------------|----------------------------------|
| Sunstone TV General Partner I ApS | Copenhagen | 91.70 |

2 Share capital

Share capital consists of 231,501 shares at DKK 1.

3 Employees

The Entity has no employees other than the Executive Board. The Executive Officer has not received any remuneration.

4 Contingent liabilities

The Company serves as the administration company in a Danish joint taxation arrangement. According to the joint taxation provisions of the Danish Corporation Tax Act, the Company is therefore liable for income taxes etc for the jointly taxed entities, and for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for these entities.

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

The accounting policies applied to these financial statements are consistent with those applied last year.

The annual report is presented in DKK 1,000.

Consolidated financial statements

Referring to section 110 of the Danish Financial Statements Act, no consolidated financial statements have been prepared.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Income statement

Other external expenses

Other external expenses include corporate costs etc.

Income from investments in group enterprises

Income from investments in group enterprises comprises the pro rata share of the individual enterprises' profit/loss after full elimination of internal unrealised profits or losses.

Other financial expenses

Other financial expenses comprise interest expenses.

Tax on profit/loss for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

Balance sheet**Investments in group enterprises**

Investments in group enterprises are recognised and measured according to the equity method. This means that investments are measured at the pro rata share of the enterprises' equities.

The Company's share of the enterprises' profits and losses after elimination of unrealised intra-group profits and losses is recognised in the income statement.

The carrying value in excess of cost is taken to reserve for net revaluation under the equity method

Investments in group enterprises: investments in group enterprises are recognised and measured according to the equity method. This means that investments are measured at the pro rata share of the enterprises' equities.

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Receivables

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

Joint taxation contributions receivable or payable

Current joint taxation contributions payable or joint taxation contributions receivable are recognised in the balance sheet, calculated as tax computed on the taxable income for the year, which has been adjusted for prepaid tax. For tax losses, joint taxation contributions receivable are only recognised if such losses are expected to be used under the joint taxation arrangement.

Cash

Cash comprises bank deposits.

Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.