

# **RH DK Korea Oled Holdings ApS**

**CVR-no. 30 90 84 22**  
**c/o Gonge Intelligence**  
**Engdalsvej 96b**  
**8220 Brabrand**

## **Annual Report for the period** **1 January 2021 - 31 December 2021**

The Annual Report has been presented and adopted at the Annual General Meeting of the Company on 23 June 2022

**Chairman**  
Lisette Gonge

## Table of contents

	Page
Company Information	3
Management's Review	4
Management's Statement	5
Independent Auditors' Report	6
Income Statement	8
Balance Sheet	9
Notes to the Annual Report	11

# Company Information

## The Company

RH DK Korea Oled Holdings ApS  
c/o Gonge Intelligence  
Engdalsvej 96b  
8220 Brabrand  
CVR-no. 30 90 84 22

Financial year: 1 January - 31 December  
Municipality of reg. office: Aarhus

## Board of Directors

Lisette Gonge

## Executive Board

Lisette Gonge

## Auditors

PricewaterhouseCoopers  
Statsautoriseret Revisionspartnerselskab  
Strandvejen 44  
DK-2900 Hellerup

## **Management's Review**

### **Primary activities**

The activity of the Company is to sell and acquire, own and hold share and other ownership interests in other associated or affiliated entities etc. in Denmark and abroad.

### **Development in the year**

The company's result for the year was tEUR -4 against tEUR 19,690 in 2020. It is in line with management expectations.

In 2020 RH DK Korea Oled Holdings ApS has received dividend income from subsidiaries for a total amount of tEUR 23,052.

### **Events after the balance sheet date**

No events materially affecting the assessment of the Annual Report have occurred after the balance sheet date.

## Management's Statement

The Executive Board and Board of Directors have today considered and adopted the Annual Report of RH DK Korea Oled Holdings ApS for the financial year 1 January – 31 December 2021.

The Annual Report is prepared in accordance with the Danish Financial Statements Act.

In our opinion, the Financial Statements give a true and fair view of the financial position at 31 December 2021 of the Company and of the results of the Company operations for 2021.

In our opinion, Management's Review includes a true and fair account of the matters addressed in the review.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Aarhus, 23 June 2022

### Executive Board

Lisette Gonge

### Board of Directors

Lisette Gonge

*Chairman*

# Independent Auditor's Report

To the Shareholder of RH DK Korea Oled Holdings ApS

## Opinion

In our opinion, the Financial Statements give a true and fair view of the financial position of the Company at 31 December 2021, and of the results of the Company's operations for the financial year 1 January - 31 December 2021 in accordance with the Danish Financial Statements Act.

We have audited the Financial Statements of RH DK Korea Oled Holdings ApS for the financial year 1 January - 31 December 2021, which comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies ("Financial Statements").

## 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' International 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 requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Statement on Management's Review

Management is responsible for Management's Review.

Our opinion on the Financial Statements does not cover 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 Management's Review and, in doing so, consider whether 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 Management's Review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, in our view, 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 in Management's Review.

## Management's Responsibilities 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 as 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 about 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 applicable in Denmark will always detect a material misstatement when it exists. Misstatements can 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 taken 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 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.
- 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.

## Independent Auditor's Report

- 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.

Hellerup, 23 June 2022  
PricewaterhouseCoopers  
Statsautoriseret Revisionspartnerselskab  
CVR No 33 77 12 31

Torben Jensen  
**State Authorised Public Accountant**  
mne18651

Claus Carlsson  
**State Authorised Public Accountant**  
mne29461

## Income Statement

EUR' 000	Note	2021	2020
Administrative expenses	4	(21)	(16)
<b>Operating profit</b>		<b>(21)</b>	<b>(16)</b>
Income from investments in associates	1	-	23.052
Financial income	2	0	309
Financial expenses	2	(0)	(350)
<b>Profit before tax</b>		<b>(21)</b>	<b>22.996</b>
Income tax	3	16	(3.306)
<b>Profit for the year</b>		<b>(4)</b>	<b>19.690</b>

### Distribution of profit

Dividend proposed		-	51.000
Retained earnings		(4)	(31.310)
<b>Total</b>		<b>(4)</b>	<b>19.690</b>



# Balance Sheet

## ASSETS

EUR' 000	Note	31 December 2021	31 December 2020
<b>Financial fixed assets</b>			
Investments in associates		57.381	57.381
<b>Total</b>		<b>57.381</b>	<b>57.381</b>
<b>Total fixed assets</b>		<b>57.381</b>	<b>57.381</b>
<b>Current assets</b>			
<b>Receivables</b>			
Receivables from group enterprises		60	51.722
Other receivables		0	2
<b>Total</b>		<b>60</b>	<b>51.724</b>
<b>Total current assets</b>		<b>60</b>	<b>51.724</b>
<b>Total assets</b>		<b>57.441</b>	<b>109.105</b>

# Balance Sheet

## LIABILITIES AND SHAREHOLDERS' EQUITY

EUR' 000	Note	31 December 2021	31 December 2020
<b>EQUITY</b>			
Company capital		18	18
Retained earnings		57.410	57.414
Proposed dividend		-	51.000
<b>Total equity</b>		<b>57.428</b>	<b>108.432</b>
<b>CURRENT LIABILITIES</b>			
Trade payables		1	-
Other payables		12	673
<b>Total</b>		<b>13</b>	<b>673</b>
<b>Total liabilities</b>		<b>13</b>	<b>673</b>
<b>Total liabilities and shareholders' equity</b>		<b>57.441</b>	<b>109.105</b>
Contingent assets, liabilities and other financial obligations	5		
Related parties and ownership	6		
Accounting Policies	7		

# Notes to the Annual Report

## 1 Income from investments in associates

	2021	2020
Dividends from associates	-	23.052
<b>Total</b>	<b>-</b>	<b>23.052</b>

## 2 Financial income and expenses

### Financial income

Financial income from associates	0	18
Exchange gains	0	291
<b>Total</b>	<b>0</b>	<b>309</b>

### Financial expenses

Financial expenses relating to associates	(0)	(350)
<b>Total</b>	<b>(0)</b>	<b>(350)</b>

### Net financials

<b>(0)</b>	<b>(41)</b>
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## 3 Income tax

Current tax on profit	6	11
Other taxes	-	(3.317)
Adjustment of tax for previous years	11	-
<b>Total</b>	<b>16</b>	<b>(3.306)</b>

## 4 Employee expenses

### Total average number of employees

Total average number of employees	-	-
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## Notes to the Annual Report

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

#### Contingent liabilities related to joint tax group

In the financial year 2021, the Danish companies in the DuPont Group are jointly taxed and jointly liable for the total tax of the Group. The Company participated in a Danish joint taxation arrangement from 1 January 2019 to the 1st of February 2021 where Dupont Denmark Holding ApS served as the administration company. For the remaining period up to 31 December 2021, the Company participated in a Danish joint taxation arrangement where Dupont de Nemours Denmark ApS served as the administration company.

The net payable tax is included in the annual report of DuPont de Nemours Denmark ApS. Any later corrections of the taxable income may increase the total liable amount.

### 6 Related parties and ownership

The ultimate parent company of the group in which the Company is included as a subsidiary is DuPont de Nemours Inc., Delaware, USA. This company and its associates are considered related parties through the ownership of the Company.

#### Transactions

In accordance with section 98c (7) of the Danish Financial Statements Act, all transactions with related parties have been conducted at arm's length.

# Notes to the Annual Report

## 7 Accounting Policies

The Annual Report of RH DK Korea Oled Holdings ApS has been prepared in accordance with the provisions of the Danish Financial Statements Act for class B enterprises.

The annual report is presented in thousands of Euro (EUR'000).

The Group Annual report for DuPont de Nemours Inc. may be obtained at [www.DuPont.com](http://www.DuPont.com)

The accounting policies applied remain unchanged from previous years.

### Recognition and measurement

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

Recognition and measurement take into account predictable losses and risks occurring before the presentation of the Annual Report, which confirm or invalidate affairs and conditions existing at the balance sheet date.

### Currency translation

Transactions in foreign currencies are translated during the year at the exchange rate at the dates of the transaction. Gains and losses arising due to differences between the transaction date and the rates of the date of the payment are recognised as financial income and expenses in the income statement.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the transaction date rates are recognised as financial income and expenses in the income statement.

### Income statement

#### Administrative expenses

Administrative expenses comprise expenses of a ordinary nature in relation to the activities, including administrative expenses.

#### Income from investments in associates

Income from investments in associates comprises gain/loss on sale of shares, dividends and writedowns. Dividends are recognised when the right to receive dividends has been approved by the relevant company bodies. To the extent that distributed dividends exceed the accumulated earnings after acquisition, dividends are recognised as writedown of the cost of the investment.

#### Financial income and expenses

Financial income and expenses include interest income, interest expenses, including interest on receivables or payables to group enterprises, amortisation of financial assets and liabilities and value adjustments.

#### Corporation tax and deferred tax

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 entries is recognised directly in equity.

The Company is jointly taxed with all Danish subsidiaries. Current Danish corporation tax is divided between the jointly taxed enterprises relative to their taxable income. Withholding taxes relating to dividends from subsidiaries outside Denmark are recognised in the year in which the dividend is declared.

# Notes to the Annual Report

## 7 Accounting Policies (continued)

### Balance Sheet

#### Investments in associates

Investments in associates are measured at cost less writedowns. To the extent that distributed dividends exceed the accumulated earnings after acquisition, dividends are recognised as writedown of the cost of the investment.

#### Receivables

Receivables are recognised in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts. Provisions for bad debts are determined on the basis of an individual assessment of each receivable.

#### Equity and treasury shares

Dividends are recognised as a liability at the date of adoption at the annual general meeting. Acquisition and sale considerations for treasury shares are recognised in equity.

#### Liabilities

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



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Lisette Gjelsing Gonge

23-06-2022 12:56

NEM ID

Serienummer: CVR:33771231-RID:59635214

Claus Carlsson

23-06-2022 13:19

NEM ID

Serienummer: CVR:33771231-RID:70901412

Torben Jensen

23-06-2022 14:07

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### Nærværende dokument

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