

## **Al-North ApS**

**Østerbro 4, 5690 Tommerup**

### **Årsrapport for 2022**

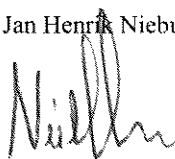
*Annual report for 2022*

**CVR-nr. 31 17 45 62**

*CVR no. 31 17 45 62*

Årsrapporten er fremlagt og godkendt på selskabets ordinære generalforsamling den 12. juni 2023  
*Adopted at the annual general meeting on 12 June 2023*

dirigent: Jan Henrik Niebuhr  
*chairman*



## Indholdsfortegnelse

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### Disclaimer

*The English part of this parallel document in Danish and English is an unofficial translation of the original Danish text. In the event of disputes or misunderstandings arising from the interpretation of the translation, the Danish language version shall prevail.*

## Ledelsespåtegning

### *Statement by management on the annual report*

Direktionen har dags dato behandlet og godkendt årsrapporten for regnskabsåret 1. januar - 31. december 2022 for AI-North ApS.

The executive board has today discussed and approved the annual report of AI-North ApS for the financial year 1 January - 31 December 2022.

Årsrapporten aflægges i overensstemmelse med årsregnskabsloven.

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

Det er vores opfattelse, at årsregnskabet giver et retvisende billede af selskabets aktiver, passiver og finansielle stilling pr. 31. december 2022 og resultatet af selskabets aktiviteter for regnskabsåret 1. januar - 31. december 2022.

In our opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2022 and of the results of the company's operations for the financial year 1 January - 31 December 2022.

Ledelsesberetningen indeholder efter vores opfattelse en retvisende redegørelse for de forhold, beretningen omhandler.

In our opinion, management's review includes a fair review of the matters dealt with in the management's review.

Årsregnskabet er ikke revideret. Ledelsen erklærer, at betingelserne herfor er opfyldt.

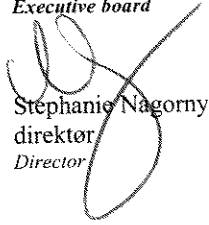
The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

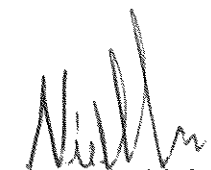
Årsrapporten indstilles til generalforsamlingens godkendelse.

Management recommends that the annual report should be approved by the company in general meeting.

Tommerup, den 12. juni 2023  
Tommerup, 12 June 2023

**Direktion**  
*Executive board*

  
Stephanie Nagorny  
direktør  
*Director*

  
Jan Henrik Niebuhr  
direktør  
*director*

## Revisors erklæring om opstilling af årsrapport

### *Auditor's report on compilation of the financial statements*

#### *Til kapitalejerne i AI-North ApS*

Vi har opstillet årsrapporten for AI-North ApS for regnskabsåret 1. januar - 31. december 2022 på grundlag af selskabets bogføring og øvrige oplysninger, som virksomheden har tilvejebragt.

Årsrapporten omfatter anvendt regnskabspraksis, resultatopgørelse, balance, egenkapitalopgørelse og noter.

Vi har udført opgaven i overensstemmelse med ISRS 4410, Opgaver om opstilling af finansielle oplysninger.

Vi har anvendt vor faglige ekspertise til at assistere virksomheden med at udarbejde og præsentere årsrapporten i overensstemmelse med årsregnskabsloven. Vi har overholdt relevante bestemmelser i revisorloven og International Ethics Standards Board for Accountants' internationale retningslinjer for revisoreres etiske adfærd (IESBA Code) herunder principper om integritet, objektivitet, professionel kompetence og fornøden omhu.

Årsrapporten samt nøjagtigheden og fuldstændigheden af de oplysninger, der er anvendt til opstillingen af årsrapporten, er virksomhedens ansvar.

Da en opgave om opstilling af finansielle oplysninger ikke er en erklæringsopgave med sikkerhed, er vi ikke forpligtet til at verificere nøjagtigheden eller fuldstændigheden af de oplysninger, virksomheden har givet os til brug for at opstille årsrapporten. Vi udtrykker derfor ingen revisions- eller reviewkonklusion om, hvorvidt årsrapporten er udarbejdet i overensstemmelse med årsregnskabsloven.

#### *To the shareholders of AI-North ApS*

We have compiled the financial statements of AI-North ApS for the financial year 1 January - 31 December 2022 based on the company's bookkeeping records and other information made available by enterprise.

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

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

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

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

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

## **Revisors erklæring om opstilling af årsrapport** *Auditor's report on compilation of the financial statements*

København, den 12. juni 2023  
*Copenhagen, 12 June 2023*

Ecovis Danmark  
statsautoriseret revisionsinteressentskab  
CVR-nr. 28 93 95 23  
*CVR no. 28 93 95 23*

Bo Langtoft Larsen  
statsautoriseret revisor

MNE-nr. mne27872  
*MNE no. mne27872*

## Selskabsoplysninger

### Company details

#### Selskabet

*The company*

AI-North ApS  
Østerbro 4  
5690 Tommerup

Telefon: 2040 7428  
*Telephone:*

CVR-nr.: 31 17 45 62  
*CVR no.:*

Regnskabsperiode: 1. januar - 31. december 2022  
*Reporting period: 1 January - 31 December 2022*

Hjemsted: Assens  
*Domicile: Assens*

#### Direktion

*Executive board*

Stephanie Nagorny, direktør (director)  
Jan Henrik Niebuhr, direktør (director)

#### Revisor

*Auditors*

Ecovis Danmark  
statsautoriseret revisionsinteressentskab  
Vendersgade 28 st. th  
1363 København K

#### Pengeinstitut

*Bankers*

Danske Bank  
Erhvervscenter Sønderjylland  
Perlegade 24-26  
6400 Sønderborg

## **Ledelsesberetning** *Management's review*

### **Selskabets væsentligste aktiviteter**

Hovedaktiviteten er salgsaktivitet og kundeservice indenfor alle områder af analytisk service udbudt af Agrolab Laboratories

### **Business review**

The objective of the company is sales activities and customer service within all areas of analytical services supplied by Agrolab Laboratories

**Resultatopgørelse**  
**1. januar - 31. december**  
*Income statement*  
*1 January - 31 December*

	Note	2022 kr.	2021 kr.
<b>Bruttofortjeneste</b> <i>Gross profit</i>		<b>4.717.670</b>	<b>4.381.286</b>
Personaleomkostninger <i>Staff costs</i>	1	-3.899.035	-3.639.335
<b>Resultat før af- og nedskrivninger (EBITDA)</b> <i>Profit/loss before amortisation/depreciation and impairment losses</i>		<b>818.635</b>	<b>741.951</b>
Af- og nedskrivninger af immaterielle og materielle anlægsaktiver <i>Depreciation, amortisation and impairment of intangible assets and property, plant and equipment</i>		-85.634	-151.626
<b>Resultat før finansielle poster</b> <i>Profit/loss before net financials</i>		<b>733.001</b>	<b>590.325</b>
Finansielle indtægter <i>Financial income</i>		285	34
Finansielle omkostninger <i>Financial costs</i>	2	-68.441	-43.642
<b>Resultat før skat</b> <i>Profit/loss before tax</i>		<b>664.845</b>	<b>546.717</b>
Skat af årets resultat <i>Tax on profit/loss for the year</i>	3	-149.741	-122.008
<b>Årets resultat</b> <i>Profit/loss for the year</i>		<b>515.104</b>	<b>424.709</b>
Overført resultat <i>Retained earnings</i>		515.104	424.709
		<b>515.104</b>	<b>424.709</b>



**Balance 31. december**  
**Balance sheet 31 December**

	Note	2022 kr.	2021 kr.
<b>Aktiver</b>			
<i>Assets</i>			
Andre anlæg, driftsmateriel og inventar		188.192	245.888
<i>Other fixtures and fittings, tools and equipment</i>			
<b>Materielle anlægsaktiver</b>		<b>188.192</b>	<b>245.888</b>
<i>Tangible assets</i>			
Deposita		17.722	10.441
<i>Deposits</i>			
<b>Finansielle anlægsaktiver</b>		<b>17.722</b>	<b>10.441</b>
<i>Fixed asset investments</i>			
<b>Anlægsaktiver i alt</b>		<b>205.914</b>	<b>256.329</b>
<i>Total non-current assets</i>			
Tilgodehavender fra salg og tjenesteydelser		801.254	1.132.796
<i>Trade receivables</i>			
Tilgodehavender hos tilknyttede virksomheder		0	83.547
<i>Receivables from subsidiaries</i>			
Andre tilgodehavender		164.303	0
<i>Other receivables</i>			
Udskudt skatteaktiv		4.114	2.979
<i>Deferred tax asset</i>			
Periodeafgrænsningsposter		68.108	78.623
<i>Prepayments</i>			
<b>Tilgodehavender</b>		<b>1.037.779</b>	<b>1.297.945</b>
<i>Receivables</i>			
<b>Likvide beholdninger</b>		<b>1.861.693</b>	<b>3.526.208</b>
<i>Cash at bank and in hand</i>			
<b>Omsætningsaktiver i alt</b>		<b>2.899.472</b>	<b>4.824.153</b>
<i>Total current assets</i>			
<b>Aktiver i alt</b>		<b>3.105.386</b>	<b>5.080.482</b>
<i>Total assets</i>			

**Balance 31. december**  
*Balance sheet 31 December*

	Note	2022	2021
		kr.	kr.
<b>Passiver</b>			
<i>Equity and liabilities</i>			
Virksomhedskapital		125.000	125.000
<i>Share capital</i>			
Overført resultat		2.883.768	2.368.664
<i>Retained earnings</i>			
Foreslået ekstraordinært udbytte		-2.300.000	0
<i>Proposed extraordinary dividend</i>			
<b>Egenkapital</b>		<b>708.768</b>	<b>2.493.664</b>
<i>Equity</i>			
Leverandører af varer og tjenesteydelser		1.101.532	1.155.673
<i>Trade payables</i>			
Gæld til tilknyttede virksomheder		118.209	259.279
<i>Payables to subsidiaries</i>			
Selskabsskat		134.547	106.857
<i>Corporation tax</i>			
Anden gæld		1.042.330	1.065.009
<i>Other payables</i>			
<b>Kortfristede gældsforpligtelser</b>		<b>2.396.618</b>	<b>2.586.818</b>
<i>Total current liabilities</i>			
<b>Gældsforpligtelser i alt</b>		<b>2.396.618</b>	<b>2.586.818</b>
<i>Total liabilities</i>			
<b>Passiver i alt</b>		<b>3.105.386</b>	<b>5.080.482</b>
<i>Total equity and liabilities</i>			

## Egenkapitalopgørelse

	Virksomheds- kapital <i>Share capital</i>	Overført resultat <i>Retained earnings</i>	Foreslået ekstraordinært udbytte <i>Proposed extraordinary dividend</i>	I alt <i>Total</i>
Egenkapital 1. januar 2022 <i>Equity at 1 January 2022</i>	125.000	2.368.664	0	2.493.664
Betalt ekstraordinært udbytte <i>Ordinary ekstradividend paid</i>	0	0	-2.300.000	-2.300.000
Årets resultat <i>Net profit/loss for the year</i>	0	515.104	0	515.104
<b>Egenkapital 31. december 2022</b> <i>Equity at 31 December 2022</i>	<b>125.000</b>	<b>2.883.768</b>	<b>-2.300.000</b>	<b>708.768</b>

## Noter

### Notes

	<u>2022</u>	<u>2021</u>
	kr.	kr.
<b>1 Personaleomkostninger</b>		
<i>Staff costs</i>		
Lønninger	3.526.156	3.233.699
<i>Wages and salaries</i>		
Pensioner	314.186	306.671
<i>Pensions</i>		
Andre omkostninger til social sikring	59.227	91.646
<i>Other social security costs</i>		
Andre personaleomkostninger	-534	7.319
<i>Other staff costs</i>		
	<u><b>3.899.035</b></u>	<u><b>3.639.335</b></u>
Gennemsnitligt antal beskæftigede medarbejdere	<u>7</u>	<u>7</u>
<i>Average number of employees</i>		

## Noter

### Notes

	2022	2021
	kr.	kr.
<b>2 Finansielle omkostninger</b>		
<i>Financial costs</i>		
Andre finansielle omkostninger	41.838	24.817
<i>Other financial costs</i>		
Valutakurstab	26.603	18.825
<i>Exchange loss</i>		
	<b>68.441</b>	<b>43.642</b>
<b>3 Skat af årets resultat</b>		
<i>Tax on profit/loss for the year</i>		
Årets aktuelle skat	150.876	122.452
<i>Current tax for the year</i>		
Årets udskudte skat	-1.135	-444
<i>Deferred tax for the year</i>		
	<b>149.741</b>	<b>122.008</b>
<b>4 Leje- og leasingforpligtelser</b>		
<i>Rent and lease liabilities</i>		
Leasingforpligtelser fra operationel leasing.		
Samlede fremtidige leasingydelser:		
<i>Operating lease liabilities.</i>		
<i>Total future lease payments:</i>		
Inden for et år	67.826	112.100
<i>Within 1 year</i>		
Mellem 1 og 5 år	178.952	68.075
<i>Between 1 and 5 years</i>		
	<b>246.778</b>	<b>180.175</b>
<b>5 Nærtstående parter og ejerforhold</b>		
<i>Related parties and ownership structure</i>		
<b>Koncernregnskab</b>		
<i>Consolidated financial statements</i>		

Selskabet indgår i koncernrapporten for moderselskabet AgroLab GmbH  
*The company is reflected in the group report as the parent company AgroLab GmbH*

## Anvendt regnskabspraksis

### *Accounting policies*

Årsrapporten for AI-North ApS for 2022 er aflagt i overensstemmelse med årsregnskabslovens bestemmelser for virksomheder i regnskabsklasse B med tilvalg af regler fra regnskabsklasse C.

The annual report of AI-North ApS for 2022 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, as well as provisions applying to reporting class C entities.

Den anvendte regnskabspraksis er uændret i forhold til sidste år.

The accounting policies applied are consistent with those of last year.

Årsrapporten for 2022 er aflagt i kr.

The annual report for 2022 is presented in kr.

#### **Generelt om indregning og måling**

I resultatopgørelsen indregnes indtægter i takt med, at de indtjenes. Herudover indregnes værdireguleringer af finansielle aktiver og forpligtelser. I resultatopgørelsen indregnes ligeledes alle omkostninger, herunder afskrivninger og nedskrivninger.

#### **Basis of recognition and measurement**

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Aktiver indregnes i balancen, når det er sandsynligt, at fremtidige økonomiske fordele vil tilflyde selskabet, og aktivets værdi kan måles pålideligt.

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

Forpligtelser indregnes i balancen, når det er sandsynligt, at fremtidige økonomiske fordele vil fragå selskabet, og forpligtelsens værdi kan måles pålideligt.

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

Ved første indregning måles aktiver og forpligtelser til kostpris. Efterfølgende måles aktiver og forpligtelser som beskrevet for hver enkelt regnskabspost nedenfor.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Visse finansielle aktiver og forpligtelser måles til amortiseret kostpris, hvorved der indregnes en konstant effektiv rente over løbetiden. Amortiseret kostpris opgøres som oprindelig kostpris med fradrag af eventuelle afdrag samt tillæg/fradrag af den akkumulerede amortisering af forskellen mellem kostpris og nominelt beløb.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

## Anvendt regnskabspraksis

### *Accounting policies*

Ved indregning og måling tages hensyn til forudsigelige tab og risici, der fremkommer, inden årsrapporten aflægges, og som be- eller afkræfter forhold, der eksisterede på balancedagen.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

### **Resultatopgørelsen**

#### **Bruttofortjeneste**

Selskabet anvender bestemmelsen i årsregnskabslovens § 32, hvorefter selskabets omsætning ikke er oplyst.

### **Income statement**

#### **Gross profit**

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Bruttofortjeneste er et sammendrag af nettoomsætning, ændring i lagre af færdigvarer og varer under fremstilling samt andre driftsindtægter med fradrag af omkostninger til råvarer og hjælpematerialer og andre eksterne omkostninger.

Gross profit reflects an aggregation of revenue, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

#### **Nettoomsætning**

Indtægter ved salg af handelsvarer og færdigvarer indregnes i resultatopgørelsen, hvis risikoovergang, normalt ved levering til køber, har fundet sted, og hvis indtægten kan opgøres pålideligt og forventes modtaget.

#### **Revenue**

Income from the sale of goods for resale and finished goods is recognised in the income statement, provided that the transfer of risk, usually on delivery to the buyer, has taken place and that the income can be measured reliably and is expected to be received.

#### **Omkostninger til råvarer og hjælpematerialer**

Omkostninger til råvarer og hjælpematerialer indeholder det forbrug af råvarer og hjælpematerialer, der er anvendt for at opnå årets nettoomsætning.

#### **Expenses for raw materials and consumables**

Costs of raw materials and consumables include the raw materials and consumables used in generating the year's revenue.

#### **Andre eksterne omkostninger**

Andre eksterne omkostninger omfatter omkostninger til distribution, salg, reklame, administration, lokaler, tab på debitorer, operationelle leasingomkostninger mv.

#### **Other external costs**

Other external costs include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

#### **Personaleomkostninger**

Personaleomkostninger omfatter løn og gager, inklusive feriepenge og pensioner samt andre omkostninger til social sikring mv. til selskabets medarbejdere.

#### **Staff costs**

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees.

## Anvendt regnskabspraksis

### *Accounting policies*

#### **Af- og nedskrivninger**

Af- og nedskrivninger indeholder årets af- og nedskrivninger af immaterielle og materielle anlægsaktiver.

#### **Finansielle indtægter og omkostninger**

Finansielle indtægter og omkostninger indregnes i resultatopgørelsen med de beløb, der vedrører regnskabsåret. Finansielle poster omfatter renteindtægter og -omkostninger, gæld og transaktioner i fremmed valuta, samt tillæg og godtgørelse under acontoskatteordningen mv.

#### **Skat af årets resultat**

Årets skat, som består af årets aktuelle selskabsskat og ændring i udskudt skat, indregnes i resultatopgørelsen med den del, der kan henføres til årets resultat, og direkte i egenkapitalen med den del, der kan henføres til posteringer direkte i egenkapitalen.

#### **Balancen**

##### **Materielle anlægsaktiver**

Andre anlæg, driftsmateriel og inventar måles til kostpris med fradrag af akkumulerede af- og nedskrivninger.

Afskrivningsgrundlaget er kostpris med fradrag af forventet restværdi efter afsluttet brugstid.

Kostpris omfatter anskaffelsesprisen og omkostninger direkte tilknyttet anskaffelsen indtil det tidspunkt, hvor aktivet er klar til brug.

Der foretages lineære afskrivninger baseret på følgende vurdering af aktivernes forventede brugstider og restværdier:

#### **Amortisation, depreciation and impairment losses**

Amortisation, depreciation and impairment losses comprise the year's amortisation, depreciation and impairment of intangible assets and 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. Net financials include interest income and expenses, realised and unrealised capital/exchange gains and losses on foreign currency transactions, and surcharges and allowances under the advance-payment-of-tax scheme, etc.

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

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

#### **Balance sheet**

##### **Tangible assets**

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

The depreciable amount is cost less the expected residual value at the end of the useful life.

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date when the asset is available for use.

Straight-line depreciation is provided on the basis of the following estimated useful lives of the assets:

**Brugstid**  
*Useful life*

**Restværdi**  
*Residual value*



## Anvendt regnskabspraksis

### Accounting policies

Andre anlæg, driftsmateriel og inventar  
*Other fixtures and fittings, tools and equipment*

2-5 år  
*2-5 years*

0 %  
*0 %*

#### Leasingkontrakter

Alle leasingkontrakter er operationel leasing. Ydelser i forbindelse med operationel leasing og øvrige lejeaftaler indregnes i resultatopgørelsen over kontraktens løbetid. Selskabets samlede forpligtelse vedrørende operationelle leasing- og lejeaftaler oplyses under eventualposter mv.

#### Finansielle anlægsaktiver

Finansielle anlægsaktiver måles til kostpris.

#### Værdiforringelse af anlægsaktiver

Den regnskabsmæssige værdi af immaterielle og materielle anlægsaktiver samt kapitalandele i dattervirksomheder, associerede virksomheder og kapitalinteresser vurderes årligt for indikationer på værdiforringelse, ud over det som udtrykkes ved afskrivning.

#### Tilgodehavender

Tilgodehavender måles til amortiseret kostpris.

#### Periodeafgrænsningsposter

Periodeafgrænsningsposter, indregnet under omsætningsaktiver, omfatter afholdte omkostninger vedrørende efterfølgende regnskabsår.

#### Likvide beholdninger

Likvide beholdninger omfatter kassebeholdning samt indestående i pengeinstitutter.

#### Egenkapital

##### Udbytte

Foreslået udbytte vises som en særskilt post under egenkapitalen. Udbytte indregnes som en forpligtelse på tidspunktet for vedtagelse på generalforsamlingen.

#### Leases

All leases are operating leases. Payments relating to operating leases and any other leases are recognised in the income statement over the term of the lease. The company's total liabilities relating to operating leases and other rent agreements are disclosed under 'Contingencies, etc.'.

#### Financial fixed assets

Financial fixed assets are measured at cost.

#### Impairment of fixed assets

The carrying amount of intangible assets, items of property, plant and equipment and investments in subsidiaries, associates and participating interests is tested annually for impairment, other than what is reflected through normal amortisation and depreciation.

#### Receivables

Receivables are measured at amortised cost.

#### Prepayments

Prepayments recognised under 'Current assets' comprises expenses incurred concerning subsequent financial years.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash and deposits at banks.

#### Equity

##### Dividends

Proposed dividends are disclosed as a separate item under equity. Dividends are recognised as a liability when declared by the annual general meeting of shareholders.

## Anvendt regnskabspraksis

### *Accounting policies*

#### **Selskabsskat og udskudt skat**

Aktuelle skatteforpligtelser og tilgodehavende aktuel skat indregnes i balancen som beregnet skat af årets skattepligtige indkomst, reguleret for skat af tidligere års skattepligtige indkomster samt for betalte acontoskatter.

Udskudt skat måles på grundlag af de skatteregler og skattesatser, der med balancedagens lovgivning vil være gældende, når den udskudte skat forventes udløst som aktuel skat. Ændring i udskudt skat som følge af ændringer i skattesatser indregnes i resultatopgørelsen bortset fra poster, der føres direkte på egenkapitalen.

#### **Gældsforpligtelser**

Gældsforpligtelser, som omfatter gæld til leverandører, tilknyttede virksomheder samt anden gæld, måles til amortiseret kostpris, hvilket sædvanligvis svarer til nominal værdi.

#### **Periodeafgrænsningsposter**

Periodeafgrænsningsposter, indregnet under kortfristede gældsforpligtelser, omfatter modtagne betalinger vedrørende indtægter i de efterfølgende år.

#### **Omregning af fremmed valuta**

Transaktioner i fremmed valuta omregnes ved første indregning til transaktionsdagens kurs. Valutakursdifferencer, der opstår mellem transaktionsdagens kurs og kursen på betalingsdagen, indregnes i resultatopgørelsen som en finansiel post. Hvis valutainstrumenter anvendes til sikring af fremtidige pengestrømme, indregnes urealiserede værdireguleringer direkte på egenkapitalen i dagsværdireserven.

#### **Income tax and deferred tax**

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax is measured according to the tax rules and at the tax rates applicable in the respective countries at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax adjustments resulting from changes in tax rates are recognised in the income statement, with the exception of items taken directly to equity.

#### **Liabilities**

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

#### **Deferred income**

Deferred income recognised under 'Current liabilities' comprises payments received concerning income in subsequent financial years.

#### **Foreign currency translation**

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or financial expenses. If foreign currency instruments are considered cash flow hedges, any unrealised value adjustments are taken directly to a fair value reserve under 'Equity'.

## Anvendt regnskabspraksis

### *Accounting policies*

Tilgodehavender, gæld og andre monetære poster i fremmed valuta omregnes til balancedagens valutakurs. Forskellen mellem balancedagens kurs og kursen på tidspunktet for tilgodehavendets eller gældsforpligtelses opståen eller indregning i seneste årsregnskab indregnes i resultatopgørelsen under finansielle indtægter og omkostninger.

Receivables and 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.

# Management's representation letter for AI-North ApS for the financial year 1 January - 31 December 2022

Ecovis Danmark  
statsautoriseret revisionsinteressentskab  
Vendersgade 28 st. th  
1363 København K

This representation letter is provided in connection with our assistance to compile the financial statements of AI-North ApS for the financial year 1 January - 31 December 2022.

Accordingly, I make the following representations, which are true to the best of my knowledge and belief:

- I have fulfilled my responsibility, as set out in the letter of engagement of 11 April 2022, for the preparation of the financial statements that give a true and fair view in accordance with the Danish Financial Statements Act and for the preparation of a management's review that includes a fair review in accordance with the provisions of the Danish Financial Statements Act.
- The methods, data and significant assumptions I have used to make accounting estimates are suitable for purposes of recognition, measurement and disclosure of information in accordance with the Danish Financial Statements Act (cf. ISA 540 (updated)).
- There are no significant transactions that have not been entered correctly in the records on which the financial statements are based.
- I have disclosed to the auditor the company's related parties and all the related party relationships and transactions of which I am aware. All relationships to and transactions with related parties have been appropriately accounted for and disclosed in accordance with the provisions of the Danish Financial Statements Act.
- All events after the balance sheet date for which the Danish Financial Statements Act or other regulations require recognition or disclosure have been recognised or disclosed.
- I have assessed the the company's ability to remain a going concern, making allowance for all relevant information about the future covering a period of at least 12 months from the balance sheet date. I confirm that I am not aware of any significant uncertainties associated with events or matters that could raise significant doubts about the company's ability to remain a going concern.
- I have reviewed and approved the auditor's suggestions for adjustments, which have been incorporated into the financial statements. In instances where I may assess that the effect of non-corrected errors, both individually and in the aggregate, is immaterial to the financial statements, such errors will appear from an attachment.
- All assets recognised in the balance sheet in accordance with the Danish Financial Statements Act exist, belong to the company and have been adequately measured. Impairment losses, etc. recognised in the financial statements are adequate to mitigate the risk associated with the assets. No assets are subject to retention of title or have been placed as collateral besides what appears from the financial statements.
- The company have no finance or lease agreements other than those disclosed in the financial statements.
- Where required, I have incorporated and disclosed all liabilities, current as well as contingent, and I have disclosed all guarantees and collateral vis-à-vis third parties in the financial statements.
- I confirm that the provisions of the Danish Bookkeeping Act have been observed and that accounting records are archived in a safe and adequate manner.
- I have disclosed to the auditor all known incidents of non-compliance, or presumed non-compliance, with legislation and other regulations the potential impact of which should be taken into consideration when preparing the financial statements.
- All records, documents, explanations and other information, including significant assessments which I, as CEO, has made available to the auditor for purposes of the auditor's work, are complete and accurate and in accordance with the company's updated bookkeeping records and other relevant basis. If, during the assistance engagements, I became aware of inaccuracies, errors and/or omissions, etc., I have notified the auditor accordingly.

- I acknowledge and understand my full responsibility for the final version of the financial statements.
- In my opinion, the management's review gives a fair review of the matters discussed in the management's review, including all material disclosures of relevance to an assessment of the company's financial position.

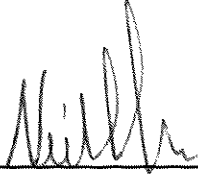
I make the above statements per. the date of this financial statement. I further confirm that I have approved the annual report in its entirety and I have assumed responsibility for the annual report per. the date of this financial statement. The annual report and this financial statement have been signed using digital signature, which may mean that it digitally applied date stamp is dated later than the date of this financial statement. In that case, the date of this financial statement is still an expression of the date on which I approved the annual report, reaffirmed my responsibility for the annual report and issued the above statements.

Tommerup, 10 May 2021

**Executive board**

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Stephanie Nagorny  
Director



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Jan Niebuhr  
Director

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## Bo Langtoft

Statsautoriseret revisor

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