

RLG (DENMARK) ApS

Kompagnistræde 21, 1. th

1208 København K

CVR No. 33035837

Annual Report 2023

14. financial year

The Annual Report was presented and adopted at the Annual General Meeting of the Company on 25 June 2024

Hanspeter Richard
Chairman

RLG (DENMARK) ApS

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Management's Statement

Today, Management has considered and adopted the Annual Report of RLG (DENMARK) ApS for the financial year 1 January 2023 - 31 December 2023.

The Annual Report, which has not been audited, is presented in accordance with the Danish Financial Statements Act.

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 December 2023 and of the results of the Company's operations for the financial year 1 January 2023 - 31 December 2023.

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

The conditions for not conducting an audit of the Financial Statement have been met.

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

Copenhagen, 25 June 2024

Management

Hanspeter Richard

RLG (DENMARK) ApS

Company details

| | |
|-------------------|---|
| Company | RLG (DENMARK) ApS Kompagnistræde 21, 1. th 1208 København K |
| CVR No. | 33035837 |
| Date of formation | 17 June 2010 |
| Financial year | 1 January 2023 - 31 December 2023 |
| Management | Hanspeter Richard |

Management's Review

The Company's principal activities

The Company's objective is to conduct trade and financial activities, including the acquisition of and investment in share capital as a holding company in Danish and foreign companies, and any other similar business in accordance with the decision of the management board including investment in real estate. The purpose can be conducted directly or indirectly in other companies.

Development in the activities and the financial situation of the Company

The Company's Income Statement of the financial year 1 January 2023 - 31 December 2023 shows a result of EUR -15,766, the Balance Sheet at 31 December 2023 a total of EUR 1 and an equity of EUR -166,570.

The Company considers the result for the year to be in line with expectations.

The Company has lost all of the share capital. The management expects the share capital to be restored through the Company's operations.

Material changes in the Company's operations and financial matters

No events have occurred after the end of the financial year that may have a significant impact on the financial position of the Company.

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Accounting Policies

The annual report of RLG (DENMARK) ApS for 2023 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The accounting policies applied remain unchanged from last year.

The annual report has been prepared in EUR.

Income statement

External expenses

External expenses comprise expenses incurred during the year for management and administration.

Financial income and expenses

Financial income and expenses are recognised in the income statement based at the amounts that concern the financial year. Financial income and expenses include interest revenue and expenses, financial expenses of finance leases, realised and unrealised capital gains and losses regarding securities, accounts payable and transactions in foreign currencies, repayment on mortgage loans, and surcharges and allowances under the advance-payment of tax scheme.

Tax for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

Balance sheet

Investment in group companies

Investments in group companies or subsidiaries are measured at acquisition cost. Under circumstances where the acquisition cost exceeds the net realisable value, then the value is written down to the lower value.

Current tax and deferred tax

Current tax liabilities and tax receivables are recognised in the balance sheet as calculated tax of taxable income for the financial year adjusted for the tax paid in previous years and paid tax on account. Deferred tax is measured on all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax assets, including the tax value of tax loss carry-forwards, are measured at the value at which the asset is expected to be realised, either by elimination against tax on future earnings or by setoff against deferred tax liabilities within the same legal tax entity and jurisdiction. Deferred tax is measured on the basis of the tax rules and tax rates effective by the balance sheet date when the deferred tax is expected to crystallise as current tax. The applicable tax rate in the current year is 22%.

Other liabilities

Other liabilities are measured at amortized cost, which usually corresponds to the nominal value.

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Income Statement

| | Note | 2023 EUR | 2022 EUR |
|--|------|----------------|----------------|
| Gross result | | -15,766 | -11,115 |
| Result from ordinary operating activities | | <u>-15,766</u> | <u>-11,115</u> |
| Result from ordinary activities before tax | | <u>-15,766</u> | <u>-11,115</u> |
| Tax expense | | <u>0</u> | <u>0</u> |
| Result | | <u>-15,766</u> | <u>-11,115</u> |
| Proposed distribution of results | | | |
| Retained earnings | | <u>-15,766</u> | <u>-11,115</u> |
| Distribution of profit | | <u>-15,766</u> | <u>-11,115</u> |

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Balance Sheet as of 31 December

| | Note | 2023 EUR | 2022 EUR |
|----------------------------------|------|-------------|-------------|
| Assets | | | |
| Investments in group enterprises | | <u>1</u> | <u>1</u> |
| Investments | | <u>1</u> | <u>1</u> |
| Fixed assets | | <u>1</u> | <u>1</u> |
| Assets | | <u>1</u> | <u>1</u> |

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Balance Sheet as of 31 December

| | Note | 2023 EUR | 2022 EUR |
|--|------|-----------------|-----------------|
| Liabilities and equity | | | |
| Contributed capital | | 10,730 | 10,730 |
| Retained earnings | | -177,300 | -161,534 |
| Equity | | -166,570 | -150,804 |
| Other payables | | 6,656 | 4,400 |
| Payables to shareholders and management | | 159,915 | 146,405 |
| Short-term liabilities other than provisions | | 166,571 | 150,805 |
| Liabilities other than provisions within the business | | 166,571 | 150,805 |
| Liabilities and equity | | 1 | 1 |
| Uncertainties relating to going concern | 2 | | |
| Contingent assets | 3 | | |
| Contingent liabilities | 4 | | |

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Statement of changes in Equity

| | Contributed capital | Retained earnings | Total |
|--------------------------------|--------------------------------|------------------------------|-----------------|
| Equity 1 January 2023 | 10,730 | -161,534 | -150,804 |
| Profit (loss) | 0 | -15,766 | -15,766 |
| Equity 31 December 2023 | 10,730 | -177,300 | -166,570 |

Notes

| | 2023 | 2022 |
|--|----------|----------|
| 1. Information on average number of employees | | |
| Average number of employees | <u>0</u> | <u>0</u> |

2. Uncertainties relating to going concern

The Company has lost all of the share capital. The management expects the share capital to be restored through the Company's operations.

3. Contingent assets

The Company has a deferred tax asset of EUR 39,000 which has not been recognised in the balance sheet. The tax asset can be attributed to tax losses carried forward which are not expected to be utilised within the next 3-5 years. The tax asset can be carried forward indefinitely.

4. Contingent liabilities

As general partner in RLG Danmark K/S, the Company is liable for all the debt in this partnership.

Further to the above the Company has no contingent liabilities and has not provided any securities.