



## MarketingPlatform ApS

Birkemose Allé 37,6000 Kolding

**Company reg. no. : 34217483**

**ANNUAL REPORT  
1 January - 31 December 2022**

(12. Financial year)

The annual report was submitted and approved by the general meeting,  
on \_\_\_/\_\_\_ 2023

DocuSigned by:

Mia Markussen

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Chairman  
Mia Markussen

*MarketingPlatform ApS*

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## MANAGEMENT'S STATEMENT

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Today the Board of Directors and the Executive Board have discussed and approved the Annual Report of MarketingPlatform ApS for the period 1 January - 31 December 2022.

The Annual Report has been prepared in conformity with the Financial Statements Act.

We consider the chosen accounting policy to be appropriate, and 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.

Further, in our opinion, the Management's review gives a true and fair review of the matters discussed in the Management's review.

We recommend that the Annual Report be approved by the Annual General Meeting.

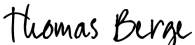
Kolding, on        /        2023

### Managing Director


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Mia Markussen

### Board of directors

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Thomas Martin Berge  
Chairman

DocuSigned by:  
  
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Sara Habberstad

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## **INDEPENDENT AUDITOR'S REPORT**

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To the shareholders in MarketingPlatform ApS

### **Opinion**

In our opinion, the Financial Statements give a true and fair view of the financial position of the Company at 31 December 2022, and of the results of the Company's operations for the financial year 1 January - 31 December 2022 in accordance with the Danish Financial Statements Act.

We have audited the Financial Statements of MarketingPlatform ApS for the financial year 1 January - 31 December 2022, which comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes ("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 ethical 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.

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## **INDEPENDENT AUDITOR'S REPORT**

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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 judgment and maintain professional skepticism 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.
- 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.

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## INDEPENDENT AUDITOR'S REPORT

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Hellerup, 18 July 2023

**PriceWaterhouseCoopers**

Statsautoriseret Revisionspartnerselskab

**Cvr.: 33 77 12 31**

DocuSigned by:

*Niels Henrik Mikkelsen*

BAB29E7A6CE9426  
Niels Henrik B. Mikkelsen

State Authorised Public Accountant

mne16675

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## **COMPANY INFORMATION**

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### **The Company**

MarketingPlatform ApS  
Birkemose Allé 37  
6000 Kolding

Company reg.-no.: 34 21 74 83  
Founded: 23 january 2012  
Financial year: 1 januar - 31 december  
Customer number: 14508862

### **Board of directors**

Thomas Martin Berge, formand  
Sara Habberstad

### **Executive board**

Mia Markussen

### **Accountant**

PriceWaterhouseCoopers  
Statsautoriseret Revisionspartnerselskab  
Strandvejen 44  
DK-2900 Hellerup

### **Parent company**

The company is reflected in the group report as the parent company statements of the parent company LINK Mobility Group AS.

The group report of statements of the parent company LINK Mobility Group AS can be obtained at the following address.

LINK Mobility Group AS  
Langkaia 1  
0150 Oslo  
Norway

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## **MANAGEMENT COMMENTARY**

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### **The principal activities of the company**

Since 2012, MarketingPlatform has run a business within omnichannel marketing automation, e-mail marketing, app marketing and SMS marketing. The company sells licenses to MarketingPlatform to customers in Denmark and foreign companies.

### **Development in the activities and the financial situation of the Company**

The gross loss for the year shows a loss of t.DKK -3.372 against t.DKK -21.534 a last year. Management considers the loss for the year as expected.

The Company's status as a going concern depends on the willingness of the bank and other external creditors to continue making available the capital required. The Parent company have issued a letter of support for financial safety . The Para Reference is made to note 1 of the financial statements.

The Company has lost more than half of the share capital, but expects to restore its capital through earnings.

### **Significant events occurring after the end of the financial year**

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

### **Related parties**

The company is included in the consolidated financial statement of Link Mobility Group AS, Norway



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## **ACCOUNTING POLICIES**

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The annual report for MarketingPlatform ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

### **INCOME STATEMENT**

#### **Gross loss**

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

Gross loss comprises the revenue, changes in inventories of finished goods, and work in progress, work performed for own account and capitalised, other operating income, and external costs.

#### **Revenue**

Revenue comprises the value of services provided during the year, including outlay for customers less VAT and price concessions directly associated with the sale.

Revenue is recognised in the income statement on the completion of sales. This is generally considered to be the case when:

- The service has been provided before the end of the financial year
- A binding sales agreement exists
- The sales price has been determined
- Payment has been received, or is anticipated with a reasonable degree of certainty.

This ensures that recognition does not take place until the total income and costs and stage of completion at the reporting date can be reliably validated and it seems probable that the economic benefits, including payments, will flow to the enterprise.

Licenses are considered delivered over the term of the agreement and is recognized in the income statement accordingly.

#### **Other External cost**

Other external costs comprise costs incurred for distribution, sales, advertising, administration, premises, and loss on receivables.

#### **Staff costs**

Staff costs include salaries and wages, including holiday allowances, pensions, and other social security costs, etc., for staff members. Staff costs are less government reimbursements.

#### **Depreciation, amortisation, and writedown for impairment**

Depreciation, amortisation, and writedown for impairment comprise depreciation on, amortisation of, and writedown for impairment of intangible and tangible assets, respectively.

MarketingPlatform ApS

## ACCOUNTING POLICIES

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### Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses, debt and transactions in foreign currency, amortisation of financial assets and liabilities as well as surcharges and reimbursements under the advance tax scheme, etc.

### Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

The company is subject to Danish rules on compulsory joint taxation of Danish group enterprises. The company acts as an administration company in relation to the joint taxation. This means that the total Danish tax payable by the Danish consolidated companies is paid to the tax authorities by the company.

The current Danish income tax is allocated among the jointly taxed companies proportional to their respective taxable income (full allocation with reimbursement of tax losses).

## Balance sheet

### Intangible assets

#### Development projects, patents, and licences

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

Clearly defined and identifiable development projects are recognised as intangible assets provided that they are proven to be technically practicable, that sufficient resources and a potential market or development opportunity exist, and insofar as the intention is to produce, market or utilise the project. It is, however, a condition that the cost can be reliably calculated and that a sufficiently high degree of certainty indicates that future earnings will cover the costs of production, sales, and administration. Other development costs are recognised in the income statement concurrently with their realisation.

Development costs recognised in the statement of financial position are measured at cost less accrued amortisations and writedowns for impairment.

After completion of the development work, capitalised development costs are amortised on a straight-line basis over the estimated useful economic life. The amortisation period is usually 7 years.

Patents and licenses are measured at cost less accrued amortisation. Patents are amortised on a straightline basis over the remaining patent period and licenses are amortised over the contract peri-

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## **ACCOUNTING POLICIES**

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od, however, for a maximum of 8 years.

### **Property, plant, and equipment**

Property, plant, and equipment are measured at cost less accrued depreciation and writedown for impairment.

The depreciable amount is cost less any expected residual value after the end of the useful life of the asset. The amortisation period and the residual value are determined at the acquisition date and reassessed annually. If the residual value exceeds the carrying amount, the depreciation is discontinued.

If the amortisation period or the residual value is changed, the effect on amortisation will, in future, be recognised as a change in the accounting estimates.

The cost comprises acquisition cost and costs directly associated with the acquisition until the time when the asset is ready for use.

The cost of a total asset is divided into separate components. These components are depreciated separately, the useful lives of each individual components differing, and the individual component representing a material part of the total cost.

Depreciation is done on a straight-line basis according to an assessment of the expected useful life:

	Useful life
	3-5 years
Other fixtures and fittings, tools and equipment	

Minor assets with an expected useful life of less than 1 year are recognised as costs in the income statement in the year of acquisition.

Profit or loss derived from the disposal of property, land, and equipment is measured as the difference between the sales price less selling costs and the carrying amount at the date of disposal. Profit or loss is recognised in the income statement as other operating income or other operating expenses.

### **Impairment loss relating to non-current assets**

The carrying amount of both intangible and tangible fixed assets as well as equity investments in subsidiaries og associates are subject to annual impairment tests in order to disclose any indications of impairment beyond those expressed by amortisation and depreciation respectively.

If indications of impairment are disclosed, impairment tests are carried out for each individual asset or group of assets, respectively. Writedown for impairment is done to the recoverable amount if this value is lower than the carrying amount.

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## **ACCOUNTING POLICIES**

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The recoverable amount is the higher value of value in use and selling price less expected selling cost. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the asset group and expected net cash flows from the sale of the asset or the asset group after the end of their useful life.

Previously recognised impairment losses are reversed when conditions for impairment no longer exist. Impairment relating to goodwill is not reversed.

### **Deposits**

Deposits are measured at amortised cost and represent lease deposits, etc.

### **Receivables**

Receivables are measured at amortised cost, which usually corresponds to nominal value.

In order to meet expected losses, impairment takes place at the net realisable value.

### **Prepayments**

Prepayments recognised under assets comprise incurred costs concerning the following financial year.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank.

### **Equity**

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

The reserve for development costs comprises recognised development costs less related deferred tax liabilities.

The reserve cannot be used as dividends or for covering losses.

The reserve is reduced or dissolved if the recognised development costs are amortised or abandoned. This is done by direct transfer to the distributable reserves of the equity.

### **Dividend**

Dividend expected to be distributed for the year is recognised as a separate item under equity.

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

As administration company, MarketingPlatform ApS is liable to the tax authorities for the subsidiaries' corporate income taxes.

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

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## **ACCOUNTING POLICIES**

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The company is jointly taxed with consolidated Danish companies. The current corporate income tax is distributed between the jointly taxed companies in proportion to their taxable income and with full distribution with reimbursement as to tax losses. The jointly taxed companies are comprised by the Danish tax prepayment scheme.

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.

Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

### **Liabilities other than provisions**

Financial liabilities other than provisions related to borrowings are recognised at the received proceeds less transaction costs incurred. In subsequent periods, the financial liabilities are recognised at amortised cost, corresponding to the capitalised value when using the effective interest rate. The difference between the proceeds and the nominal value is recognised in the income statement during the term of the loan.

Other liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.

### **Accruals and deferred income**

Payments received concerning future income are recognised under accruals and deferred income.

## MarketingPlatform ApS

**INCOME STATEMENT 1. JANUARY - 31. DECEMBER 2022**

	2022 kr.	2021 kr.
<b>GROSS PROFIT</b>	<b>2.156.456</b>	<b>-21.534</b>
2 Staff costs	-4.809.159	-7.234.218
Amortisation, depreciation and impairment losses - intangible assets and property, plant and equipment	-832.448	-24.289.780
<b>OPERATING PROFIT OR LOSS</b>	<b>-3.485.151</b>	<b>-31.545.553</b>
Other financial income	35.257	4.488
Other financial income from Group enterprises	31	0
Other financial expenses	-1.094.774	-1.236.983
<b>PROFIT OR LOSS BEFORE TAX</b>	<b>-4.544.637</b>	<b>-32.778.028</b>
3 Tax on net profit for the year	879.525	7.192.481
<b>PROFIT OR LOSS FOR THE YEAR</b>	<b>-3.665.112</b>	<b>-25.585.547</b>
<b>PROPOSED DISTRIBUTION OF NET PROFIT</b>		
Annual transfer to other reserves	-1.633.160	0
Retained earnings	-2.031.952	-25.585.547
<b>SETTLEMENT OF DISTRIBUTION TOTAL</b>	<b>-3.665.112</b>	<b>-25.585.547</b>

## MarketingPlatform ApS

**BALANCE SHEET AT 31. DECEMBER 2022 ASSETS**

	2022 kr.	2021 kr.
Research and development costs	0	2.093.795
<b>Intangible assets</b>	<b>0</b>	<b>2.093.795</b>
Deposits	86.239	32.239
<b>Investments</b>	<b>86.239</b>	<b>32.239</b>
<b>NON-CURRENT ASSETS</b>	<b>86.239</b>	<b>2.126.034</b>
Trade receivables	1.350.945	1.548.239
Receivables from group enterprises	8.358	201.775
Other receivables	509.122	509.122
Deferred tax asset	2.162.284	1.282.759
Accruals	49.555	0
Prepayments	0	95.067
<b>Receivables</b>	<b>4.080.262</b>	<b>3.636.962</b>
<b>Cash</b>	<b>1.312.077</b>	<b>762.482</b>
<b>CURRENT ASSETS</b>	<b>5.478.580</b>	<b>4.399.445</b>
<b>ASSETS</b>	<b>5.478.580</b>	<b>6.525.479</b>

## MarketingPlatform ApS

**BALANCE SHEET AT 31. DECEMBER 2022 EQUITY AND LIABILITIES**

	2022 kr.	2021 kr.
Contributed capital	80.000	80.000
Reserve for development costs	0	1.633.160
Retained earnings	-27.594.409	-25.562.457
<b>EQUITY</b>	<b>-27.514.409</b>	<b>-23.849.297</b>
Amounts owed to group enterprises	30.699.314	24.715.560
<b>4 Long-term payables</b>	<b>30.699.314</b>	<b>24.715.560</b>
Credit institutions	0	18.824
Trade creditors	620.729	574.161
Other accounts payable	618.394	4.313.942
Accruals	1.054.552	752.289
<b>Short-term payables</b>	<b>2.293.675</b>	<b>5.659.216</b>
<b>PAYABLES</b>	<b>32.992.989</b>	<b>30.374.776</b>
<b>EQUITY AND LIABILITIES</b>	<b>5.478.580</b>	<b>6.525.479</b>

5 Contractual obligations and contingent items, etc.

6 Related parties



*MarketingPlatform ApS***STATEMENT OF CHANGES IN EQUITY**

	2022 kr.	2021 kr.
Contributed capital opening	80.000	80.000
<b>Contributed capital closing balance</b>	<b>80.000</b>	<b>80.000</b>
Reserve for development costs opening	1.633.160	1.633.160
Reversal of reserve	-1.633.160	0
<b>Reserve for development costs closing balance</b>	<b>0</b>	<b>1.633.160</b>
Retained earnings at beginning of period	-25.562.457	-16.861.946
Profit or loss for the year	-2.031.952	-25.585.547
Reserve for net revaluation	0	16.885.036
<b>Retained earnings closing balance</b>	<b>-27.594.409</b>	<b>-25.562.457</b>
<b>EQUITY</b>	<b>-27.514.409</b>	<b>-23.849.297</b>

*MarketingPlatform ApS***NOTES**

	2022	2021
	kr.	kr.
<hr/>		
<b>1 Uncertainty regarding the going concern status</b>		
There is considerable uncertainty regarding the going concern status of the enterprise.		
The Company has received a letter of support concerning an irrevocable promise to contribute necessary funds to the Company, in order for the Company to be able to pay its obligations as they fall due.		
The letter of support is valid until the annual General Meeting in 2024.		
The Annual Report and the financial statements have accordingly been prepared using the going concern assumption.		
<b>2 Staff costs</b>		
Number of people employed	8	12
Wages and salaries	4.203.077	6.373.076
Pensions	526.072	821.950
Other social security costs	80.010	39.192
	<b>4.809.159</b>	<b>7.234.218</b>
	<hr/> <hr/>	<hr/> <hr/>
<b>3 Tax on net profit for the year</b>		
Adjustment of deferred tax	-879.525	-7.192.481
	<b>-796.840</b>	<b>-7.192.481</b>
	<hr/> <hr/>	<hr/> <hr/>

*MarketingPlatform ApS***NOTES**

	Total liabilities at beginning of period	Total liabilities at end of period	Outstanding balance after 5 years
<hr/>			
<b>4 Long-term payables</b>			
Amounts owed to group enterprises	23.724.621	29.174.916	0
	<u>23.724.621</u>	<u>29.174.916</u>	<u>0</u>

**5 Contractual obligations and contingent items, etc.**

Other financial Liabilities

Rent Liabilities include a rent obligation totaling DKK 172.800 in interminable rent agreements at 31. December 2022. The rent Liabilities is irrevocable until 31. December 2024.

The Company is assessed for tax purposes jointly with other domestic enterprises of the Group. The Company and the other companies participating in joint taxation are fully, jointly and severally liable for Danish corporate income taxes and withholding taxes on dividends, interests and royalties payable by the jointly taxed companies.

**6 Related parties**

The Company is included in the consolidated financial statements of Link Mobility Group AS, Norway