

Uber Denmark ApS

Kanonbådsvej 2
1437 København K

CVR no. 35 85 58 82

Annual report 2021

The annual report was presented and adopted at the
Company's annual general meeting on _____

Sebastien Serge Dupont _____
chairman

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Statement by the Executive Board

Today, the Executive Board has discussed and approved the annual report of Uber Denmark ApS for the financial year 1 January - 31 December 2021.

The annual report, which has not been audited, has been prepared in accordance with the provisions of the Danish Financial Statements Act. The Executive Board has considered the criteria for omission of audit to be met.

In my 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 my opinion, the Management's review gives a fair review of the matters discussed in the Management's review.

I recommend that the annual report be approved at the annual general meeting.

Copenhagen, _____

Executive Board:

Sebastien Serge Dupont
Director

Auditor's report on compilation of financial statements

To the Management of Uber Denmark ApS

We have compiled the financial statements of Uber Denmark ApS for the financial year 1 January - 31 December 2021 based on the Company's bookkeeping records and other information provided by you.

The financial statements comprise income statement, balance sheet, statement of changes in equity and notes, including accounting policies.

We performed our work in accordance with ISRS 4410 *Engagements to Compile Financial Statements*.

We have applied our professional expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with the independence and other ethical requirements of the IESBA Codes of Ethics, which is based on fundamental principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

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

Aarhus, _____

KPMG

Statsautoriseret Revisionspartnerselskab
CVR no. 25 57 81 98

Mikkel Trabjerg Knudsen
State Authorised
Public Accountant
mne34459

Uber Denmark ApS
Annual report 2021
CVR no. 35 85 58 82

Management's review

Company details

Name	Uber Denmark ApS
Address, Postal code, City	Kanonbådsvej 2, 1437 København K
CVR no.:	35 85 58 82
Established:	21 May 2014
Registered office:	Copenhagen
Financial year:	1 January - 31 December
Executive Board	Sebastien Serge Dupont, Director

Management's review

Operating review

Business review

The principal business operations of the Company is to engage in the business activities of providing market research and supporting services to the Uber B.V.

Recognition and measurement uncertainties

Uber Denmark ApS operates in a dynamic industry and, accordingly, can be affected by a variety of factors. Uber Denmark ApS believes that changes in any of the following areas could have a negative effect on the Company in terms of its future financial position, results of operations, or cash flows. Uber Denmark ApS exposure to numerous legal and regulatory risks, including, among others, the application, interpretation and enforcement of existing regulations related to the Company's business model, as well as risks related to the development of new regulations, and claims.

Financial review

The income statement for 2021 shows a profit of DKK 32,623 against a profit of DKK 20,129 last year, and the balance sheet at 31 December 2021 shows equity of DKK 1,737,817.

Events after the balance sheet date

During the first quarter of 2022, political tensions resulted in a war between the Russian Federation and Ukraine and the current situation remains unstable; however, this event is not expected to have a material adverse effect on the financial performance or financial position of the Company.

Financial statements 1 January - 31 December

Income statement

DKK	Note	2021	2020
Revenue		486,435	327,740
Other external expenses		-448,311	-288,538
Gross profit		38,124	39,202
Amortisation/depreciation and impairment of intangible assets and property, plant and equipment		0	-15,107
Profit before net financials		38,124	24,095
Financial income	2	2,386	4,043
Financial expenses	3	-1,164	-1,387
Profit before tax		39,346	26,751
Tax for the year	4	-6,723	-6,622
Profit for the year		<u>32,623</u>	<u>20,129</u>
Recommended appropriation of profit			
Retained earnings		<u>32,623</u>	<u>20,129</u>

Financial statements 1 January - 31 December

Balance sheet

DKK	Note	2021	2020
ASSETS			
Fixed assets			
Property, plant and equipment			
Fixtures and fittings, other plant and equipment	5	0	0
		0	0
Total fixed assets		0	0
Non-fixed assets			
Receivables			
Receivables from group enterprises		5,904,474	5,587,657
Other receivables		1,892	35,038
		5,906,366	5,622,695
Total non-fixed assets		5,906,366	5,622,695
TOTAL ASSETS		5,906,366	5,622,695

Financial statements 1 January - 31 December

Balance sheet

DKK	Note	2021	2020
EQUITY AND LIABILITIES			
Equity			
Share capital	6	50,000	50,000
Retained earnings		1,687,817	1,655,194
Total equity		1,737,817	1,705,194
Liabilities other than provisions			
Current liabilities other than provisions			
Payables to group enterprises		3,803,771	3,803,771
Joint taxation contribution payable		22,382	15,659
Other payables		342,396	98,071
		4,168,549	3,917,501
Total liabilities other than provisions		4,168,549	3,917,501
TOTAL EQUITY AND LIABILITIES		5,906,366	5,622,695
Accounting policies	1		
Contractual obligations and contingencies, etc.	7		
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Financial statements 1 January - 31 December

Statement of changes in equity

DKK	Share capital	Retained earnings	Total
Equity at 1 January 2021	50,000	1,655,194	1,705,194
Transfer through appropriation of profit	0	32,623	32,623
Equity at 31 December 2021	50,000	1,687,817	1,737,817

Notes to the financial statements

1 Accounting policies

The annual report of Uber Denmark ApS for 2021 has been prepared in accordance with the provisions in the Danish Financial Statements Act applying to reporting class B entities and elective choice of certain provisions applying to reporting class C entities.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

Reporting currency

The financial statements are presented in Danish kroner (DKK).

Foreign currency translation

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and the date of payment are recognised in the income statement as financial income or financial expenses.

Receivables and payables and other monetary items denominated in foreign currencies are translated at the exchange rate 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 most recent financial statements is recognised in the income statement as financial income or financial expenses.

Income statement

Revenue

The Company has chosen IAS 18 as interpretation for revenue recognition.

Revenue is measured at the fair value of the agreed consideration excluding VAT and taxes charged on behalf of third parties. All discounts and rebates granted are recognised in revenue.

Other external expenses

Other external expenses include the year's expenses relating to the Company's core activities, including expenses relating to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

Notes to the financial statements

1 Accounting policies (continued)

Depreciation

The item comprises depreciation of property, plant and equipment.

The basis of depreciation, which is calculated as cost less any residual value, is depreciated on a straight line basis over the expected useful life. The expected useful lives of the assets are as follows:

Fixtures and fittings, other plant and equipment	3-5 years
--------------------------------------------------	-----------

Depreciation is based on the residual value of the asset and is reduced by impairment losses, if any. The depreciation period and the residual value are determined at the acquisition date and are reassessed annually. Where the residual value exceeds the carrying amount of the asset, no further depreciation charges are recognised.

In the case of changes in the depreciation period or the residual value, the effect on the depreciation charges is recognised prospectively as a change in accounting estimates.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial reporting period. The items comprise interest income and expenses, e.g. from group entities, exchange gains and losses and amortisation of financial assets and liabilities.

Tax

Tax for the year includes current tax on the year's expected taxable income and the year's deferred tax adjustments. The portion of the tax for the year that relates to the profit/loss for the year is recognised in the income statement, whereas the portion that relates to transactions taken to equity is recognised in equity.

The Company and its Danish group entities are jointly taxed. The total Danish income tax charge is allocated between profit/loss-making Danish entities in proportion to their taxable income (full absorption).

Jointly taxed entities entitled to a tax refund are reimbursed by the management company based on the rates applicable to interest allowances, and jointly taxed entities which have paid too little tax pay a surcharge according to the rates applicable to interest surcharges to the management company.

Balance sheet

Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses. Cost includes the acquisition price and costs directly related to the acquisition until the time at which the asset is ready for use.

Impairment of fixed assets

The carrying amount of intangible assets, property, plant and equipment and investments in subsidiaries and associates is assessed for impairment on an annual basis.

Impairment tests are conducted on assets or groups of assets when there is evidence of impairment. The carrying amount of impaired assets is reduced to the higher of the net selling price and the value in use (recoverable amount).

Notes to the financial statements

1 Accounting policies (continued)

Impairment of fixed assets (continued)

The recoverable amount is the higher of the net selling price of an asset and its value in use. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the group of assets and the expected net cash flows from the disposal of the asset or the group of assets after the end of the useful life.

Previously recognised impairment losses are reversed when the reason for recognition no longer exists. Impairment losses on goodwill are not reversed.

Receivables

Receivables are measured at amortised cost.

The Company has chosen IAS 39 as interpretation for impairment of financial receivables.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable has been impaired, an impairment loss is recognised on an individual basis.

Receivables in respect of which there is no objective evidence of individual impairment are tested for objective evidence of impairment on a portfolio basis. The portfolios are primarily based on the debtors' domicile and credit ratings in line with the Company's risk management policy. The objective evidence applied to portfolios is determined based on historical loss experience.

Impairment losses are calculated as the difference between the carrying amount of the receivables and the present value of the expected cash flows, including the realisable value of any collateral received. The effective interest rate for the individual receivable or portfolio is used as discount rate.

Income taxes

Current tax payables and receivables are recognised in the balance sheet as the estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Deferred tax is measured according to the liability method on all temporary differences between the carrying amount and the tax base of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is not deductible for tax purposes and on office premises and other items where temporary differences, apart from business combinations, arise at the date of acquisition without affecting either profit/loss for the year or taxable income. Where alternative tax rules can be applied to determine the tax base, deferred tax is measured based on Management's intended use of the asset or settlement of the liability, respectively.

Deferred tax is measured according to the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax assets are recognised at the expected value of their utilisation; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity. Changes in deferred tax due to changes in the tax rate are recognised in the income statement.

Liabilities

Financial liabilities are recognised at the date of borrowing at the net proceeds received less transaction costs paid. On subsequent recognition, financial liabilities are measured at amortised cost, corresponding to the capitalised value, using the effective interest rate. Accordingly, the difference between the proceeds and the nominal value is recognised in the income statement over the term of the loan.

Other liabilities are measured at net realisable value.

Notes to the financial statements

2	Financial income		
	DKK	2021	2020
		<u> </u>	<u> </u>
	Exchange adjustments	904	1,284
	Other financial income	1,482	2,759
		<u> </u>	<u> </u>
		2,386	4,043
		<u> </u>	<u> </u>
3	Financial expenses		
	DKK	2021	2020
		<u> </u>	<u> </u>
	Exchange adjustments	833	1,387
	Other financial expenses	331	0
		<u> </u>	<u> </u>
		1,164	1,387
		<u> </u>	<u> </u>
4	Tax for the year		
	DKK	2021	2020
		<u> </u>	<u> </u>
	Estimated tax charge for the year	6,723	6,622
		<u> </u>	<u> </u>
		6,723	6,622
		<u> </u>	<u> </u>
5	Property, plant and equipment		
	DKK		Fixtures and fittings, other plant and equipment
			<u> </u>
	Cost at 1 January 2021		82,400
	Cost at 31 December 2021		<u> </u>
			82,400
	Impairment losses and depreciation at 1 January 2021		82,400
	Depreciation		<u> </u>
			0
	Impairment losses and depreciation at 31 December 2021		<u> </u>
			82,400
	Carrying amount at 31 December 2021		<u> </u>
			0
			<u> </u>
6	Share capital		
	DKK	2021	2020
		<u> </u>	<u> </u>
	Analysis of the share capital:		
	500 shares of DKK 100.00 nominal value each	50,000	50,000
		<u> </u>	<u> </u>
		50,000	50,000
		<u> </u>	<u> </u>

Notes to the financial statements

7 Contractual obligations, contingencies, etc.

Other contingent liabilities

The Company is jointly taxed with its sister-company, Uber Denmark Software and Development ApS, which acts as management company, and is jointly and severally liable with other jointly taxed group entities for payment of income taxes for the income year 2013 onwards as well as withholding taxes on interest, royalties and dividends falling due for payment on or after 1 July 2012.

8 Collateral

The Company has not provided any security or other collateral in assets at 31 December 2021.

9 Related parties

Uber Denmark ApS' related parties comprise the following:

Parties exercising control

<u>Related party</u>	<u>Domicile</u>	<u>Basis for control</u>
Uber International Holding B.V.	Mr. Treublaan 7, 1097 DP Amsterdam, Holland	Owner

Information about consolidated financial statements

<u>Parent</u>	<u>Domicile</u>	<u>Requisitioning of the parent company's consolidated financial statements</u>
Uber Technologies Inc.	1455 Market St., San Francisco CA 94193, USA	Consolidated financial statements can be requisitioned at https://investor.uber.com/financials/default.aspx

Ownership

The following shareholders are registered in the Company's register of shareholders as holding minimum 5% of the votes or minimum 5% of the share capital:

<u>Name</u>	<u>Domicile</u>
Uber International Holding B.V.	Mr. Treublaan 7, 1097 DP Amsterdam, Holland