
The Many A/S

Esplanaden 8C, 2., DK-1263 København K

Annual Report for 1 January - 31 December 2022

CVR No 37 93 35 89

The Annual Report was
presented and adopted at
the Annual General
Meeting of the Company on
06/07 2023

Tobias Møller Jensen
Chairman of the General
Meeting



Contents

	<u>Page</u>
Management's Statement and Auditor's Report	
Management's Statement	1
Independent Auditor's Report	2
Company Information	
Company Information	5
Management's Review	6
Financial Statements	
Income Statement 1 January - 31 December	7
Balance Sheet 31 December	8
Statement of Changes in Equity	10
Notes to the Financial Statements	11

Management's Statement

The Executive Board and Board of Directors have today considered and adopted the Annual Report of The Many A/S for the financial year 1 January - 31 December 2022.

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 2022 of the Company and of the results of the Company operations for 2022.

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.

Copenhagen, 6 July 2023

Executive Board

Frederik Gundorph Olesen
CEO

Board of Directors

Johann Daniel Laux
Chairman

Tonny Elsberg

Independent Auditor's Report

To the Shareholders of The Many A/S

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 The Many A/S for the financial year 1 January - 31 December 2022, which comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies ("the 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 misstate-

Independent Auditor's Report

ment, 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.
- 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

Independent Auditor's Report

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, 6 July 2023

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

Kaare von Cappeln
state authorised public accountant
mne11629

Jakob Thisted Binder
state authorised public accountant
mne42816

Company Information

The Company

The Many A/S
Esplanaden 8C, 2.
DK-1263 København K
Website: www.brickshare.dk

CVR No: 37 93 35 89
Financial period: 1 January - 31 December
Municipality of reg. office: København

Board of Directors

Johann Daniel Laux, Chairman
Tonny Elsberg

Executive Board

Frederik Gundorph Olesen

Auditors

PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab
Strandvejen 44
DK-2900 Hellerup

Management's Review

Key activities

The Many A/S ("Company") is a software development company occupied with developing tech infrastructure and products to the financial services industry. The key activity of the Company is to leverage the developed technology to the subsidiary, The Many AIFM A/S on a license basis.

Development in the year

The income statement of the Company for 2022 shows a loss of DKK 15,299,793, and at 31 December 2022 the balance sheet of the Company shows negative equity of DKK 19,082,308.

A transaction of The Company was finalized on 23 of December 2021 and The Company has been fully owned by Selected Group A/S throughout 2022.

Capital resources and liquidity

As of 31 December 2022 the Company had a negative equity of DKK 19,082,308. The Company had available liquidity of DKK 831,581. The Company's Management has throughout 2022 and first half of 2023 worked on a long-term strategy to strengthen of the capital resources to support and drive the growth plan for the following years as part of Selected Group A/S.

For additional information reference is made to note no. 1. regarding capital resources and liquidity.

Uncertainty relating to recognition and measurement

Reference to note 2 regarding uncertainty relating to recognition and measurement for Management's assessment hereof.

Subsequent events

The Company has in 2023 revised the strategic focus and will no longer be developing bespoke tech infrastructure. The Company will still support and leverage subsidiary The Many AIFM A/S by infrastructure, sales and marketing.

Income Statement 1 January - 31 December

	Note	2022 DKK	2021 DKK
Gross profit/loss		-5.684.210	-6.556.034
Staff expenses	3	-6.138.328	-6.783.600
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment		-1.231.316	-1.800.988
Other operating expenses		0	-1.548.095
Profit/loss before financial income and expenses		-13.053.854	-16.688.717
Financial income		0	3.720
Financial expenses	4	-5.115.383	-590.690
Profit/loss before tax		-18.169.237	-17.275.687
Tax on profit/loss for the year		2.869.444	0
Net profit/loss for the year		-15.299.793	-17.275.687

Distribution of profit

Proposed distribution of profit

Retained earnings		-15.299.793	-17.275.687
		-15.299.793	-17.275.687

Balance Sheet 31 December

Assets

	Note	2022 DKK	2021 DKK
Completed development projects		0	1.204.297
Intangible assets	5	0	1.204.297
Leasehold improvements		0	27.019
Property, plant and equipment		0	27.019
Investments in subsidiaries	6	41.763.306	20.000.000
Deposits		741.169	205.159
Fixed asset investments		42.504.475	20.205.159
Fixed assets		42.504.475	21.436.475
Receivables from group enterprises		1.788.728	0
Other receivables		4.690.826	667.900
Deferred tax asset	7	0	0
Corporation tax receivable from group enterprises		2.869.444	0
Prepayments		201.890	125.991
Receivables		9.550.888	793.891
Cash at bank and in hand		831.581	507.997
Currents assets		10.382.469	1.301.888
Assets		52.886.944	22.738.363

Balance Sheet 31 December

Liabilities and equity

	Note	2022 DKK	2021 DKK
Share capital		1.056.359	1.056.359
Revaluation reserve		0	8.416.169
Reserve for development costs		0	1.204.296
Retained earnings		-20.138.667	-6.043.170
Equity		-19.082.308	4.633.654
Payables to group enterprises		29.978.614	0
Other payables		11.690.426	11.315.553
Long-term debt	8	41.669.040	11.315.553
Trade payables		365.927	381.138
Payables to group enterprises	8	27.633.572	1.106.040
Other payables	8	2.300.713	5.301.978
Short-term debt		30.300.212	6.789.156
Debt		71.969.252	18.104.709
Liabilities and equity		52.886.944	22.738.363
Capital resources and liquidity	1		
Uncertainty relating to recognition and measurement	2		
Contingent assets, liabilities and other financial obligations	9		
Accounting Policies	10		

Statement of Changes in Equity

	Share capital	Revaluation reserve	Reserve for development costs	Retained earnings	Total
	DKK	DKK	DKK	DKK	DKK
Equity at 1 January	1.056.359	8.416.169	1.204.296	-6.043.170	4.633.654
Revaluation of investments	0	-8.416.169	0	0	-8.416.169
Depreciation, amortisation and impairment for the year	0	0	-1.204.296	1.204.296	0
Net profit/loss for the year	0	0	0	-15.299.793	-15.299.793
Equity at 31 December	1.056.359	0	0	-20.138.667	-19.082.308

Notes to the Financial Statements

1 Capital resources and liquidity

The income statement of the Company for 2022 shows a loss of DKK 15,299,793 and at 31 December 2022 the balance sheet shows a negative equity of DKK 19,082,308. At 31 December 2022 the total available cash amounts to DKK 831,581.

Following the acquisition of the Company by Selected Group A/S an unlimited credit facility between the Company and Selected Group A/S has been established.

Furthermore, The Company has received an unlimited and strong declaration of support from the parent company Selected Group A/S, which is valid at least until 12 months from the approval of the Financial Statements regarding the financial year 2022.

2 Uncertainty relating to recognition and measurement

The Company makes accounting estimates and judgements concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions can have a significant impact and cause a material adjustment to the carrying amounts of assets within the next financial year are addressed below.

Investment in subsidiaries are measured at fair value at a value of DKK 41,763,306. The valuation of investment in subsidiaries are based on information and assumptions considered reasonable by Management but which are inherently uncertain and unpredictable. Actual events or circumstances will probably differ from the assumptions made in the calculations as often assumed events do not occur as expected. Such difference may be material.

Receivables from group enterprises and other receivables are recognized at a value off DKK 6,479,554, of which MDKK 6 relates to purchase price receivable in connection with a related share deal in The Many Group. The valuation of the purchase receivable are based on information and assumptions consconsidered reasonable by Management both which are inherently uncertain and unpredictable. The payment of the purchase price receivable is dependent on a number of contractual conditions. It is Management's expectation that these contractual conditions can be met, after which the receivable will be paid to The Many A/S.

Notes to the Financial Statements

	2022	2021
	DKK	DKK
3 Staff expenses		
Wages and salaries	5.422.867	6.131.933
Pensions	233.362	229.621
Other social security expenses	98.822	81.715
Other staff expenses	383.277	340.331
	6.138.328	6.783.600
Average number of employees	10	11
4 Financial expenses		
Impairment on investments in subsidiaries	2.520.525	0
Interest paid to group enterprises	1.789.521	108.682
Other financial expenses	805.337	480.816
Exchange loss	0	1.192
	5.115.383	590.690

Notes to the Financial Statements

5 Intangible assets

	Completed development projects <u>DKK</u>
Cost at 1 January	5.301.641
Transfers for the year	<u>0</u>
Cost at 31 December	<u>5.301.641</u>
Impairment losses and amortisation at 1 January	4.097.344
Amortisation for the year	<u>1.204.297</u>
Impairment losses and amortisation at 31 December	<u>5.301.641</u>
Carrying amount at 31 December	<u>0</u>
Amortised over	<u>3 years</u>

Development projects relate to the development of the Company's platform. The platform is licensed to The Many AIFM A/S and is used to service investors on alternative investments. The platform is fully amortised as of December 31 2022.

Notes to the Financial Statements

	2022	2021
	DKK	DKK
6 Investments in subsidiaries		
Cost at 1 January	11.583.831	7.032.355
Additions for the year	32.700.000	4.551.476
Cost at 31 December	44.283.831	11.583.831
Value adjustments at 1 January	8.416.169	12.967.645
Fair value adjustment	-10.936.694	-4.551.476
Value adjustments at 31 December	-2.520.525	8.416.169
Carrying amount at 31 December	41.763.306	20.000.000

Assumptions underlying the determination of fair value of investments in subsidiaries

Fair value assumptions regarding subsidiary The Many AIFM A/S:

Valuation of the subsidiary The Many AIFM A/S ("the company or company") is carried out using a return-based model, based on Management's expectations for future cash flows, return requirement etc. The expected future net cash flow is based on a 5-year period. The return requirements is based on expectation in the market within Private Equity and venture capital investments with an allowance for uncertainty in connect with investing in the company with a low incom base and a high burn rate. The individual year's cash flow are discounted with the return requirements.

The most important assumptions used in determining the fair value are stated below:

- Net cash flow in the 5 year budget period is expected at MDKK 33.8
- Discount rate is calculated to be in the interval of 15% - 20%

Based on the above assumptions the company is recognized at a fair value of MDKK 20 as of December 31 2022.

The estimates applied are based on information and assumptions considered reasonable by Management, but which are inherently uncertain and unpredictable. Actual events or circumstances will probably differ from the assumptions made in the calculations as often assumed events do not occur as expected. Such difference may be material.

Fair value assumptions regarding other subsidiaries:

For other subsidiaries held by The Many A/S, the recognized fair value as of 31 December 2022 corresponds to the equity method as of 31 December 2022, since the underlying value of the subsidiaries primarily consists of cash at bank and in hand.

Notes to the Financial Statements

6 Investments in subsidiaries (continued)

Investments in subsidiaries are specified as follows:

Name	Place of registered office	Share capital	Votes and ownership
The Many AIFM A/S	Copenhagen	DKK 500.000	100%
Brickshare Invest AIF-SIKAV, fund Single Units CPH	Copenhagen	DKK 6.734.598	95%
Brickshare Invest AIF-SIKAV, fund Frederiksberg	Copenhagen	DKK 12.484.497	98%
Hovedstaden I ApS	Copenhagen	DKK 40.000	100%

	2022 DKK	2021 DKK
7 Provision for deferred tax		
Intangible assets	0	264.945
Property, plant and equipment	-8.025	-4.755
Tax loss carry-forward	-10.082.842	-10.082.842
Transferred to deferred tax asset	10.090.867	9.823.000
	0	0
Deferred tax asset		
Calculated tax asset	10.090.867	9.823.000
Write-down to assessed value	-10.090.867	-9.823.000
Carrying amount	0	0

8 Long-term debt

Payments due within 1 year are recognised in short-term debt. Other debt is recognised in long-term debt.

The debt falls due for payment as specified below:

Payables to group enterprises

Between 1 and 5 years	29.978.614	0
Long-term part	29.978.614	0
Other short-term debt to group enterprises	27.633.572	1.106.040
	57.612.186	1.106.040

Notes to the Financial Statements

8 Long-term debt (continued)

	2022	2021
	DKK	DKK
Other payables		
Between 1 and 5 years	11.690.426	11.315.553
Long-term part	<u>11.690.426</u>	<u>11.315.553</u>
Within 1 year	280.445	0
Other short-term payables	2.020.268	5.301.978
Short-term part	<u>2.300.713</u>	<u>5.301.978</u>
	<u>13.991.139</u>	<u>16.617.531</u>

9 Contingent assets, liabilities and other financial obligations

Rental and lease obligations

Rental and lease obligations:

Within 1 year	1.066.340	631.579
Between 1 and 5 years	2.698.330	0
	<u>3.764.670</u>	<u>631.579</u>

Other contingent liabilities

The group companies are jointly and severally liable for tax on the jointly taxed incomes etc of the Group. The total amount of corporation tax payable is disclosed in the Annual Report of Laux Capital ApS, which is the management company of the joint taxation purposes. Moreover, the group companies are jointly and severally liable for Danish withholding taxes by way of dividend tax, tax on royalty payments and tax on unearned income. Any subsequent adjustments of corporation taxes and withholding taxes may increase the Company's liability.

Notes to the Financial Statements

10 Accounting Policies

The Annual Report of The Many A/S 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 selected rules applying to reporting class C.

The accounting policies applied remain unchanged from last year.

The Financial Statements for 2022 are presented in DKK.

Consolidated financial statements

With reference to section 110 of the Danish Financial Statements Act, no consolidated financial statements are prepared.

Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

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

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

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

Translation policies

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Exchange differences arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement. Where foreign exchange transactions are considered hedging of future cash flows, the value adjustments are recognised directly in equity.

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 rates at the time when the receivable or the debt arose are recognised in financial income and expenses in the income statement.

Notes to the Financial Statements

10 Accounting Policies (continued)

Fixed assets acquired in foreign currencies are measured at the transaction date rates.

Income Statement

Revenue

Revenue is recognised when the risks relating to the service have been transferred, the revenue can be measured reliably and it is probable that the economic benefits relating to the sale will flow to the Company.

Revenue is measured at the consideration received and is recognised exclusive of VAT and net of discounts relating to sales.

Other external expenses

Other external expenses comprise expenses for premises, sales and distribution as well as office expenses, etc.

Gross profit/loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss is calculated as a summary of revenue, other operating income and other external expenses.

Staff expenses

Staff expenses comprise wages and salaries as well as payroll expenses.

Amortisation, depreciation and impairment losses

Amortisation, depreciation and impairment losses comprise amortisation, depreciation and impairment of leasehold improvements and other fixtures.

Other operating income and expenses

Other operating income and other operating expenses comprise items of a secondary nature to the main activities of the Company.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

Notes to the Financial Statements

10 Accounting Policies (continued)

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in 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 transactions is recognised directly in equity.

The Company is jointly taxed with Laux Capital ApS. The tax effect of the joint taxation is allocated to enterprises in proportion to their taxable incomes.

Balance Sheet

Intangible assets

Development projects

Costs of development projects comprise salaries, and other expenses directly or indirectly attributable to the Company's development activities.

Development projects that are clearly defined and identifiable and in respect of which technical feasibility, sufficient resources and a potential future market or development opportunity in the enterprise can be demonstrated, and where it is the intention to manufacture, market or use the project, are recognised as intangible assets. This applies if sufficient certainty exists that the value in use of future earnings can cover cost of sales, distribution and administrative expenses involved as well as the development costs.

Development projects that do not meet the criteria for recognition in the balance sheet are recognised as expenses in the income statement as incurred.

Capitalised development costs are measured at cost less accumulated amortisation and impairment losses or at a lower recoverable amount. An amount corresponding to the recognised development costs is allocated to the equity item "Reserve for development costs". The reserve comprises only development costs recognised in financial years beginning on or after 1 January 2016. The reserve is reduced by amortisation of and impairment losses on the development projects on a continuing basis.

As of the date of completion, capitalised development costs are amortised on a straight-line basis over the period of the expected economic benefit from the development work. The amortisation period is 3 years.

Property, plant and equipment

Property, plant and equipment are measured at cost less accumulated depreciation and less any accumulated impairment losses.

Cost comprises the cost of acquisition and expenses directly related to the acquisition up until the time

Notes to the Financial Statements

10 Accounting Policies (continued)

when the asset is ready for use.

Depreciation based on cost reduced by any residual value is calculated on a straight-line basis over the expected useful lives of the assets, which are:

Leasehold improvements	3-5 years
------------------------	-----------

Impairment of fixed assets

The carrying amounts of property, plant and equipment are reviewed on an annual basis to determine whether there is any indication of impairment other than that expressed by amortisation and depreciation.

If so, the asset is written down to its lower recoverable amount.

Investments in subsidiaries

Investments in subsidiaries are measured at fair value. If a revaluation results in an increase in value, it is credited and accumulated in equity under "Revaluation reserve". A decrease arising as a result of revaluation is reversed in the equity reserve.

Revaluations are carried out regularly to assess that the carrying amount does not differ materially from its fair value at the balance sheet date.

Where cost exceeds the fair value amount, write-down is made to this lower value.

Other fixed asset investments

Other fixed asset investments consist of deposit.

Receivables

Receivables are measured in the balance sheet at amortised cost, which substantially corresponds to nominal value. Provisions for estimated bad debts are made.

Prepayments

Prepayments comprise prepaid expenses concerning insurance premiums.

Notes to the Financial Statements

10 Accounting Policies (continued)

Deferred tax assets and liabilities

Deferred income tax is measured using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes on the basis of the intended use of the asset and settlement of the liability, respectively.

Deferred tax assets are measured at the value at which the asset is expected to be realised, either by elimination in tax on future earnings or by set-off against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation at the balance sheet date when the deferred tax is expected to crystallise as current tax. Any changes in deferred tax due to changes to tax rates are recognised in the income statement or in equity if the deferred tax relates to items recognised in equity.

Current tax receivables and liabilities

Current tax liabilities and receivables are recognised in the balance sheet as the expected taxable income for the year adjusted for tax on taxable incomes for prior years and tax paid on account. Extra payments and repayment under the on-account taxation scheme are recognised in the income statement in financial income and expenses.

Financial debts

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

PENNEO

Underskrifterne i dette dokument er juridisk bindende. Dokumentet er underskrevet via Penneo™ sikker digital underskrift. Underskrivernes identiteter er blevet registreret, og informationerne er listet herunder.

“Med min underskrift bekræfter jeg indholdet og alle datoer i dette dokument.”

Frederik Gundorph Olesen

Adm. direktør

På vegne af: The Many A/S

Serienummer: eefed7cc-3fec-45bb-9f9b-88d90022d4b

IP: 77.241.xxx.xxx

2023-07-11 07:11:43 UTC



Tonny Elsberg

Bestyrelsesmedlem

På vegne af: The Many A/S

Serienummer: PID:9208-2002-2-669906010593

IP: 80.162.xxx.xxx

2023-07-11 07:26:57 UTC



Johann Daniel Laux

Bestyrelsesformand

På vegne af: The Many A/S

Serienummer: 1e32d12a-83fb-4957-b462-7559e5877c07

IP: 31.10.xxx.xxx

2023-07-11 08:00:25 UTC



Kaare von Cappeln

Statsautoriseret revisor

På vegne af: PricewaterhouseCoopers Statsautoriseret...

Serienummer: CVR:33771231-RID:48882366

IP: 83.136.xxx.xxx

2023-07-11 08:18:41 UTC



Jakob Thisted Binder

PRICEWATERHOUSECOOPERS STATSAUTORISERET

REVISIONSPARTNERSELSKAB CVR: 33771231

Statsautoriseret revisor

På vegne af: PricewaterhouseCoopers Statsautoriseret...

Serienummer: 3a7cd550-37b4-4c6b-9ee3-8c6062f58fa0

IP: 87.52.xxx.xxx

2023-07-12 08:00:39 UTC



Tobias Møller Jensen

Dirigent

På vegne af: The Many A/S

Serienummer: eb8fee12-de5d-42d4-bb30-d3cd5dcd901b

IP: 78.153.xxx.xxx

2023-07-12 08:05:09 UTC



Dette dokument er underskrevet digitalt via **Penneo.com**. Signeringsbeviserne i dokumentet er sikret og valideret ved anvendelse af den matematiske hashværdi af det originale dokument. Dokumentet er låst for ændringer og tidsstempet med et certifikat fra en betroet tredjepart. Alle kryptografiske signeringsbeviser er indlejret i denne PDF, i tilfælde af de skal anvendes til validering i fremtiden.

Sådan kan du sikre, at dokumentet er originalt

Dette dokument er beskyttet med et Adobe CDS certifikat. Når du åbner dokumentet

i Adobe Reader, kan du se, at dokumentet er certificeret af **Penneo e-signature service** <penneo@penneo.com>. Dette er din garanti for, at indholdet af dokumentet er uændret.

Du har mulighed for at efterprøve de kryptografiske signeringsbeviser i ndlejret i dokumentet ved at anvende Penneos validator på følgende websted: <https://penneo.com/validator>