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Climate-KIC ApS

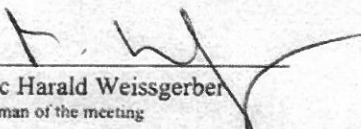
c/o Danmarks Tekniske Universitet, Nils Koppels Allé 402, 1, 2800 Kgs. Lyngby

Company reg. no. 38 15 10 88

Annual report

31 October - 31 December 2016

The annual report have been submitted and approved by the general meeting on the



Marc Harald Weissgerber
Chairman of the meeting

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Notes

- ∞ To ensure the greatest possible applicability of this document, British English terminology has been used
- ∞ Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146.940, and that 23,5 % means 23.5 %.

Management's report

The executive board has today presented the annual report of Climate-KIC ApS for the financial year 31 October to 31 December 2016.

The annual report has been presented in accordance with the Danish Financial Statements Act.

We consider the accounting policies used appropriate, and in our opinion the annual accounts provide a true and fair view of the company's assets and liabilities and its financial position as on 31 December 2016 and of the company's results of its activities in the financial year 31 October to 31 December 2016.

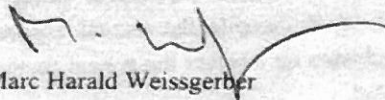
The executive board considers the requirements of omission of audit of the annual accounts for 2016 as met.

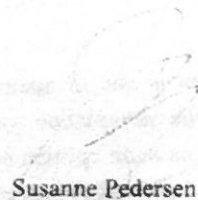
We are of the opinion that the management's review includes a fair description of the issues dealt with.

The annual report is recommended for approval by the general meeting.

Copenhagen , 19 June 2017

Executive board


Marc Harald Weissgerber


Susanne Pedersen

Auditor's report on compilation of the annual accounts

To the shareholders of Climate-KIC ApS

We have compiled the annual accounts of Climate-KIC ApS for the period 31 October to 31 December 2016 based on the bookkeeping of the company and on further information you have provided.

The annual accounts comprise the accounting policies used, profit and loss account, balance sheet and notes

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

We have applied our professional expertise to assist you in the preparation and presentation of the annual accounts in accordance with the Danish Financial Statements Act. We have complied with relevant requirements of the Danish Act on Approved Auditors and Audit Firms and with ethical requirements of the Danish Institute of State Authorised Public Accountants, including principles of integrity, objectivity, professional competence and due care.

The annual accounts 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 the annual accounts. Accordingly, we do not express an audit opinion or a review conclusion on whether the annual accounts are prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 19 June 2017

Grant Thornton

State Authorised Public Accountants
Company reg. no. 34 20 99 36



Steen K. Bager
State Authorised Public Accountant

Company data

The company

Climate-KIC ApS
c/o Danmarks Tekniske Universitet
Nils Koppels Allé 402, 1
2800 Kgs. Lyngby

Company reg. no. 38 15 10 88
Financial year: 31 October - 31 December

Executive board

Marc Harald Weissgerber
Susanne Pedersen

Auditors

Grant Thornton, Statsautoriseret Revisionspartnerselskab
Stockholmsgade 45
2100 København Ø

Management's review

The principal activities of the company

The Company's purpose is to contribute to and advise on research, education and innovation in the field of climate change mitigation and adaptation; to give lectures and courses relating to the purpose; the implementation of project management including the organisation and administration of research and innovation project; as well as to carry out all of which is incidental or conducive to the above; in the broadest sense.

Development in activities and financial matters

There has been no activity in this year.

Accounting policies used

The annual report for Climate-KIC ApS is presented in accordance with those regulations of the Danish Financial Statements Act concerning companies identified as class B enterprises.

The annual accounts are presented in Danish kroner (DKK).

The profit and loss account

Tax of the results for the year

The tax for the year comprises the current tax for the year and the changes in deferred tax, and it is recognised in the profit and loss account with the share referring to the results for the year and directly in the equity with the share referring to entries directly on the equity.

The balance sheet

Debtors

Debtors are measured at amortised cost which usually corresponds to face value.

Profit and loss account

Gross results	0
Tax on ordinary results	<u>0</u>
Results for the year	<u>0</u>

Balance sheet

Assets		
Note		<u>31/12 2016</u>
Current assets		
	Other debtors	<u>50.000</u>
	Debtors in total	<u>50.000</u>
	Current assets in total	<u>50.000</u>
	Assets in total	<u>50.000</u>

Balance sheet

Equity and liabilities		
Note		<u>31/12 2016</u>
Equity		
1	Contributed capital	<u>50.000</u>
	Equity in total	<u>50.000</u>
Equity and liabilities in total		<u>50.000</u>

Notes

	<u>31/12 2016</u>
1. Contributed capital	
Contributed capital 31 October 2016	<u>50.000</u>
	<u>50.000</u>