

## **Tempus Komplementar ApS**

**Frederiksholms Kanal 20, st.  
1220 København K**

**CVR no. 39 74 33 10**

**Annual report for 2019**

**Prepared without audit or review**

Adopted at the annual general meeting on 22 October 2020

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Oliver Robert Finsterwalder  
chairman

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## **Statement by management on the annual report**

The executive board has today discussed and approved the annual report of Tempus Komplementar ApS for the financial year 1 January - 31 December 2019.

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 company's financial position at 31 December 2019 and of the results of the company's operations for the financial year 1 January - 31 December 2019.

In our opinion, management's review includes a fair review of the matters dealt with in the management's review.

The financial statements have not been audited. Management considers the criteria for not auditing the financial statements to be met.

Management recommends that the annual report should be approved by the company in general meeting.

Copenhagen, 22 October 2020

### **Executive board**

Jochen Werner Maurer

Oliver Robert Finsterwalder

## **Auditor's report on compilation of the financial statements**

### ***To the shareholder of Tempus Komplementar ApS***

We have compiled the financial statements of Tempus Komplementar ApS for the financial year 1 January - 31 December 2019 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises income statement, balance sheet, notes and summary of significant accounting policies

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

We have applied our professional expertise to assist the enterprise in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We complied with the relevant provisions of the Danish Act on Approved Auditors and Audit Firms and FSR - Danish Auditors' Code of Ethics for Professional Accountants, including principles relating to integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile the financial statements are the enterprise's responsibility.

As a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information provided by enterprise for our compilation of the financial statements. Accordingly, we do not express an audit or a review conclusion on whether the financial statements have been prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 22 October 2020

### **Rödl & Partner Danmark**

Godkendt Revisionsaktieselskab  
CVR no. 39 18 86 78

Claus D. Bishaw-Witt  
Statsautoriseret revisor  
MNE no. mne10028

## Company details

### The company

Tempus Komplementar ApS  
Frederiksholms Kanal 20, st.  
1220 København K

CVR no.: 39 74 33 10

Reporting period: 1 January - 31 December 2019

Domicile: Copenhagen

### Executive board

Jochen Werner Maurer  
Oliver Robert Finsterwalder

### Auditors

Rödl & Partner Danmark  
Godkendt Revisionsaktieselskab  
Winghouse Ørestads Boulevard 73  
2300 København S

### Consolidated financial statements

The company is included in the consolidated financial statements of the parent company Dieter von Holtzbrinck Vermögensverwaltung GmbH

The group annual report of Dieter von Holtzbrinck Vermögensverwaltung GmbH may be obtained at the following address:  
Kernerstrasse 50  
70182 Stuttgart  
Germany

## **Management's review**

### **Business review**

The company's objects are to act as general partner in Tempus K/S and carry out other business according to the decision of the company's management.

### **Financial review**

The company's income statement for the year ended 31 December 2019 shows a profit of DKK 0, and the balance sheet at 31 December 2019 shows equity of DKK 50.000.

### **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.

## **Accounting policies**

The annual report of Tempus Komplementar ApS for 2019 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 provisions as regards larger entities.

The accounting policies applied are consistent with those of last year.

The annual report for 2019 is presented in DKK

### **Basis of recognition and measurement**

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits 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 from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

## **Income statement**

### **Gross profit**

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

## **Accounting policies**

Gross profit reflects an aggregation of revenue, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

### **Revenue**

Income from the sale of goods for resale and finished goods is recognised in the income statement, provided that the transfer of risk, usually on delivery to the buyer, has taken place and that the income can be measured reliably and is expected to be received.

### **Other external costs**

Other external costs include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

### **Tax on profit/loss for the year**

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

## **Balance sheet**

### **Receivables**

Receivables are measured at amortised cost.

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

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively.

## **Accounting policies**

### **Liabilities**

Liabilities, which include trade payables, are measured at amortised cost, which is usually equivalent to nominal value.

**Income statement 1 January - 31 December**

	<u>Note</u>	<u>2019</u> DKK	<u>2018</u> DKK
<b>Gross profit</b>		<b>-5.000</b>	<b>0</b>
Financial income	1	<u>5.000</u>	<u>0</u>
<b>Profit/loss before tax</b>		<b>0</b>	<b>0</b>
Tax on profit/loss for the year		<u>0</u>	<u>0</u>
<b>Profit/loss for the year</b>		<b><u>0</u></b>	<b><u>0</u></b>
		<b><u>0</u></b>	<b><u>0</u></b>

**Balance sheet 31 December**

	<u>Note</u>	<u>2019</u> DKK	<u>2018</u> DKK
<b>Assets</b>			
Receivables from parent company		<u>55.000</u>	<u>50.000</u>
<b>Receivables</b>		<u><b>55.000</b></u>	<u><b>50.000</b></u>
<b>Total current assets</b>		<u><b>55.000</b></u>	<u><b>50.000</b></u>
<b>Total assets</b>		<u><u><b>55.000</b></u></u>	<u><u><b>50.000</b></u></u>

**Balance sheet 31 December**

	<u>Note</u>	<u>2019</u> DKK	<u>2018</u> DKK
<b>Equity and liabilities</b>			
Share capital		<u>50.000</u>	<u>50.000</u>
<b>Equity</b>	2	<u><b>50.000</b></u>	<u><b>50.000</b></u>
Trade payables		<u>5.000</u>	<u>0</u>
<b>Total current liabilities</b>		<u><b>5.000</b></u>	<u><b>0</b></u>
<b>Total liabilities</b>		<u><b>5.000</b></u>	<u><b>0</b></u>
<b>Total equity and liabilities</b>		<u><u><b>55.000</b></u></u>	<u><u><b>50.000</b></u></u>
Contingent liabilities	3		

**Notes**

	<u>2019</u> DKK	<u>2018</u> DKK
<b>1 Financial income</b>		
Interest received from parent company	5.000	0
	<u><b>5.000</b></u>	<u><b>0</b></u>

**2 Equity**

	<u>Share capital</u>	<u>Total</u>
Equity at 1 January 2019	50.000	50.000
<b>Equity at 31 December 2019</b>	<u><b>50.000</b></u>	<u><b>50.000</b></u>

The share capital consists of 50.000 shares of a nominal value of DKK 1. No shares carry any special rights.

**3 Contingent liabilities**

As a general partner and capitalowner, the company is indefinitely and unlimited liable for all liabilities in Tempus. K/S. As per 31 December 2019 total liabilities amounted to TDK 20,190 of which TDK 20,180 is owed to group company.