

Humana Danmark ApS

Sydmarken 32G
DK-2860 Søborg

CVR no. 39 80 47 78

Annual report 2020

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

1 July 2021

Rasmus Nerman
Chairman

Contents

| | |
|---|---|
| Statement by the Board of Directors and the Executive Board | 2 |
| Independent auditor's report | 3 |
| Company details | 5 |
| Financial statements 1 January – 31 December | 6 |
| Income statement | 6 |
| Balance sheet | 7 |
| Statement of changes in equity | 8 |
| Notes | 9 |

Statement by the Board of Directors and the Executive Board

The Board of Directors and the Executive Board have today discussed and approved the annual report of Humana Danmark ApS for the financial year 1 January – 31 December 2020.

The annual report has been 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 assets, liabilities and financial position at 31 December 2020 and of the results of the Company's operations for the financial year 1 January – 31 December 2020.

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

Søborg 1 July 2021
Executive Board:

Rasmus Nerman

Board of Directors:

Rasmus Nerman
Chairman

Noora Chandrika
Jayasekara

Mikael Nygård

Independent auditor's report

To the shareholders of Humana Danmark ApS

Opinion

We have audited the financial statements of Humana Danmark ApS for the financial year 1 January – 31 December 2020 comprising income statement, balance sheet, statement of changes in equity and notes, including accounting policies. The financial statements are 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 assets, liabilities and financial position at 31 December 2020 and of the results of the Company's operations for the financial year 1 January – 31 December 2020 in accordance with the Danish Financial Statements Act.

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' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these rules and requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibility 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 that Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, 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 as to 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 in Denmark will always detect a material misstatement when it exists. Misstatements may 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 made on the basis of these financial statements.

Independent auditor's report

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 company 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.

Copenhagen, 1 July 2021

KPMG

Statsautoriseret Revisionspartnerselskab
CVR no. 25 57 81 98

David Olafsson
State Authorised
Public Accountant
mne19737

Humana Danmark ApS
Annual report 2020
CVR no. 39 80 47 78

Company details

Humana Danmark ApS
Sydmarken 32G
2860 Søborg
Denmark

| | |
|--------------------|-------------------------|
| CVR no.: | 39 80 47 78 |
| Established: | 21 August 2018 |
| Registered office: | Gladsaxe |
| Financial year: | 1 January – 31 December |

Board of Directors

Rasmus Nerman, Chairman
Noora Chandrika Jayasekara
Mikael Nygård

Executive Board

Rasmus Nerman

Auditor

KPMG
Statsautoriseret Revisionspartnerselskab
Dampfærgevej 28
DK-2100 København Ø
Denmark
CVR no. 25 57 81 98

Financial statements 1 January – 31 December

Income statement

| DKK | Note | 2020 | 2019 |
|--------------------------------------|------|---------|---------|
| Gross loss | | -17,333 | -25,119 |
| Other financial expenses | | -165 | -259 |
| Loss before tax | | -17,498 | -25,378 |
| Tax on profit/loss for the year | | 0 | 0 |
| Loss for the year | | -17,498 | -25,378 |
| Proposed distribution of loss | | | |
| Retained earnings | | -17,498 | -25,378 |
| | | -17,498 | -25,378 |

Financial statements 1 January – 31 December

Balance sheet

| DKK | Note | 2020 | 2019 |
|---|------|-----------|-----------|
| ASSETS | | | |
| Fixed assets | | | |
| Investments | 2 | | |
| Equity investments in group entities | | 5,980,010 | 5,980,010 |
| Total fixed assets | | 5,980,010 | 5,980,010 |
| Current assets | | | |
| Cash at bank and in hand | | 29,867 | 49,622 |
| Total current assets | | 29,867 | 49,622 |
| TOTAL ASSETS | | 6,009,877 | 6,029,632 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Contributed capital | 3 | 50,000 | 50,000 |
| Retained earnings | | 5,937,134 | 5,954,632 |
| Total equity | | 5,987,134 | 6,004,632 |
| Liabilities | | | |
| Non-current liabilities | | | |
| Payables to group entities | | 1,743 | 0 |
| Other payables | | 21,000 | 25,000 |
| | | 22,743 | 25,000 |
| Total liabilities | | 22,743 | 25,000 |
| TOTAL EQUITY AND LIABILITIES | | 6,009,877 | 6,029,632 |
| Contractual obligations, contingencies, etc. | 4 | | |
| Staff costs | 5 | | |

Financial statements 1 January – 31 December

Statement of changes in equity

| DKK | Contributed capital | Retained earnings | Total |
|---|------------------------|----------------------|------------------|
| Equity at 1 January 2020 | 50,000 | 5,954,632 | 6,004,632 |
| Transferred over the distribution of loss | 0 | -17,498 | -17,498 |
| Equity at 31 December 2020 | 50,000 | 5,937,134 | 5,987,134 |

Financial statements 1 January – 31 December

Notes

1 Accounting policies

The annual report of Humana Danmark ApS for 2020 has been prepared in accordance with the provisions applying to reporting class B entities under the Danish Financial Statements Act with opt-in of specific provisions for reporting class C.

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

Income statement

Gross profit

Pursuant to section 32 of the Danish Financial Statements Act, the Company has decided only to disclose gross profit.

Other external costs

Other external costs comprise distribution costs and costs related to sales, sales campaigns, administration, office premises, operating leases, etc.

Tax on profit/loss for the year

Tax for the year comprises current tax for the year and changes in deferred tax, including changes in tax rates. The tax expense relating to the profit/loss for the year is recognised in the income statement at the amount attributable to the profit/loss for the year and directly in equity at the amount attributable to entries directly in equity.

The Company is jointly taxed with affiliated entities. On payment of joint taxation contributions, current Danish corporation tax is allocated between the jointly taxed entities in proportion to their taxable income.

Balance sheet

Investments

Equity investments in group entities are measured at cost. In case of indication of impairment, an impairment test is conducted. When the cost exceeds the recoverable amount, write-down is made to this lower value. The cost is reduced by dividends received exceeding accumulated earnings after the acquisition date.

Financial statements 1 January – 31 December

Notes

1 Accounting policies (continued)

Impairment of fixed assets

The carrying amount of equity investments in group entities is subject to an annual test for indications of impairment other than the decrease in value reflected by amortisation.

Impairment tests are conducted of individual assets or groups of assets when there is an indication that they may be impaired. Write-down is made to the recoverable amount if this is lower than the carrying amount.

The recoverable amount is the higher of an asset's net selling price and its value in use. The value in use is determined as the present value of the forecast net cash flows from the use of the asset or the group of assets, including forecast net cash flows from the disposal of the asset or the group of assets after the end of the useful life.

Corporation tax and deferred tax

Current tax payable and receivable is recognised in the balance sheet as tax computed on the taxable income for the year, adjusted for tax on the taxable income of prior years and for tax paid on account.

Deferred tax is measured using the balance sheet liability method on all temporary differences between the carrying amount and the tax value of assets and liabilities based on the planned use of the asset or settlement of the liability. However, deferred tax is not recognised on temporary differences relating to goodwill non-deductible for tax purposes and on office premises and other items where the temporary differences arise at the date of acquisition without affecting either profit/loss or taxable income.

Deferred tax assets, including the tax value of tax loss carryforwards, are recognised at the expected value of their utilisation within the foreseeable future; 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. Any deferred net assets are measured at net realisable value.

Deferred tax is measured in accordance with 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. Changes in deferred tax as a result of changes in tax rates are recognised in the income statement or equity, respectively.

Liabilities other than provisions

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

Principal activities

The Company's principal activity is to hold shares in companies and carry on related activities

Financial statements 1 January – 31 December

Notes

2 Investments

| DKK | Equity investments in group entities |
|--|--------------------------------------|
| Cost at 1 January 2020 | 5,980,010 |
| Cost at 31 December 2020 | 5,980,010 |
| Carrying amount at 31 December 2020 | 5,980,010 |

| Name/legal form | Registered office | Voting rights and ownership interest | Equity | Profit/loss for the year |
|----------------------|-------------------|--------------------------------------|---------|--------------------------|
| Subsidiaries: | | | DKK | DKK |
| StøtteCompagniet ApS | Søborg | 100% | 916,241 | 514,177 |
| | | | 916,241 | 514,177 |

3 Equity

The contributed capital consists of 50,000 shares of nominally DKK 1 each. All shares rank equally. There have been no changes to the contributed capital in the past 5 years.

4 Contractual obligations, contingencies, etc.

Joint taxation

The Group's Danish entities are jointly and severally liable for tax on the Group's jointly taxed income, etc. The jointly taxed entities' total net liability to SKAT amounts to DKK 271,742. Any subsequent corrections of the taxable income subject to joint taxation of withholding taxes on dividends, etc., may entail an increase in the entities' liability.

5 Staff costs

There are no employees in the Company.