

Link IP ApS

Myggenæsgade 3, st. 3, 2300 København S

Annual report for 2020

CVR no. 39 96 66 89

Adopted at the annual general meeting on 28 May 2021

chairman: Lucia Karina Alvarado de Mena

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Statement by management on the annual report

The executive board has today discussed and approved the annual report of Link IP ApS for the financial year 1 January - 31 December 2020.

The annual report is prepared in accordance with the Danish Financial Statements Act.

In my opinion, the financial statements give a true and fair view of the company's 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 my opinion, management's review includes a fair review of the matters dealt with in the management's review.

Management recommends to the company in general meeting that the financial statements for 2021 are not to be audited. Management considers the criteria for not auditing the financial statements to be met.

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, 27 May 2021

Executive board

Lucia Karina Alvarado de Mena
Director

The company in general meeting has resolved that the financial statements for the coming financial year are not be audited.

Auditor's report on compilation of the financial statements

To the shareholder of Link IP ApS

We have compiled the financial statements of Link IP ApS for the financial year 1 January - 31 December 2020 based on the company's bookkeeping records and other information made available by enterprise.

The financial statements comprises a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes.

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, 27 May 2021

Ecovis Danmark
statsautoriseret revisionsinteressentskab
CVR no. 28 93 95 23

Kurt Bülow
State Authorized Public Accountant
MNE no. mne3112

Company details

The company

Link IP ApS
Myggenæsgade 3, st. 3
2300 København S

CVR no.: 39 96 66 89

Reporting period: 1 January - 31 December 2020

Domicile: Copenhagen

Executive board

Lucia Karina Alvarado de Mena

Management's review

Business review

The company's purpose is corporate advisory on intangible rights and any other activity that, in the opinion of the Executive Board, is related thereto.

Income statement 1 January - 31 December

	Note	2020 DKK	2019 DKK
Gross profit		129.654	522.538
Staff costs	1	-219.569	-36.379
Profit/loss before net financials		-89.915	486.159
Financial costs		-8.440	-2.187
Profit/loss before tax		-98.355	483.972
Tax on profit/loss for the year		0	-107.338
Profit/loss for the year		-98.355	376.634
 Recommended appropriation of profit/loss			
Proposed dividend for the year		113.000	110.600
Transferred to reserve for entrepreneurial company		0	39.999
Retained earnings		-211.355	226.035
		-98.355	376.634

Balance sheet 31 December

	<u>Note</u>	<u>2020</u> DKK	<u>2019</u> DKK
Assets			
VAT and duties receivables		9.224	1.005
Receivables		<u>9.224</u>	<u>1.005</u>
Cash at bank and in hand		<u>187.530</u>	<u>515.518</u>
Total current assets		<u>196.754</u>	<u>516.523</u>
Total assets		<u>196.754</u>	<u>516.523</u>

Balance sheet 31 December

	<u>Note</u>	<u>2020</u> DKK	<u>2019</u> DKK
Equity and liabilities			
Share capital		40.000	1
Reserve for entrepreneurial company		0	39.999
Retained earnings		14.680	226.035
Proposed dividend for the year		113.000	110.600
Equity		<u>167.680</u>	<u>376.635</u>
Payables to shareholders and management		5.000	5.000
Corporation tax		0	107.338
Other payables		24.074	27.550
Total current liabilities		<u>29.074</u>	<u>139.888</u>
Total liabilities		<u>29.074</u>	<u>139.888</u>
Total equity and liabilities		<u>196.754</u>	<u>516.523</u>

Statement of changes in equity

	Share capital	Retained earnings	Proposed dividend for the year	Total
Equity at 1 January 2020	40.000	226.035	110.600	376.635
Ordinary dividend paid	0	0	-110.600	-110.600
Net profit/loss for the year	0	-211.355	113.000	-98.355
Equity at 31 December 2020	40.000	14.680	113.000	167.680

Notes

	2020 <u>DKK</u>	2019 <u>DKK</u>
1 Staff costs		
Wages and salaries	216.000	36.000
Other social security costs	<u>3.569</u>	<u>379</u>
	<u>219.569</u>	<u>36.379</u>
Average number of employees	<u>1</u>	<u>1</u>

Accounting policies

The annual report of Link IP ApS for 2020 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, as well as provisions applying to reporting class C entities.

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

The annual report for 2020 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.

Gross profit

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

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 services, comprising service contracts and extended warranties relating to products and contracts sold is recognised on a straight-line basis as the services are provided.

Accounting policies

Other external expenses

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

Staff costs

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees. The item is net of refunds made by public authorities.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities, liabilities and foreign currency transactions, amortisation of financial assets and liabilities and surcharges and allowances under the Danish Tax Prepayment Scheme, 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash and short-term securities whose remaining life is less than three months and which are readily convertible into cash and which are subject only to insignificant risks of changes in value.

Equity

Dividends

Proposed dividends are disclosed as a separate item under equity. Dividends are recognised as a liability when declared by the annual general meeting of shareholders.

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. Deferred tax is measured at net realisable value.

Accounting policies

Liabilities

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

Dette dokument er underskrevet af nedenstående parter, der med deres underskrift har bekræftet dokumentets indhold samt alle datoer i dokumentet.

This document is signed by the following parties with their signatures confirming the documents content and all dates in the document.

Lucia Karina Alvarado de Mena

Som Direktør
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Tidspunkt for underskrift: 31-05-2021 kl.: 15:16:22
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Kurt Bülow

Som Revisor
RID: 1132224080125
Tidspunkt for underskrift: 03-06-2021 kl.: 17:37:49
Underskrevet med NemID

NEM ID

Lucia Karina Alvarado de Mena

Som Dirigent
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