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Orenda ApS

C/O Steen Egsdal, Amager Strandvej 110B, 3. tv, 2300 København S

CVR-nr. 40 40 81 69

Company reg. no. 40 40 81 69

Årsrapport

Annual report

1. januar - 31. december 2023

1 January - 31 December 2023

Årsrapporten er fremlagt og godkendt på selskabets ordinære generalforsamling den 28. juni 2024.

The annual report was submitted and approved by the general meeting on the 28 June 2024.

Steen Egsdal
Dirigent
Chairman of the meeting

Indholdsfortegnelse***Contents***

	Side <u>Page</u>
Påtegninger	
<i>Reports</i>	
Ledelsespåtegning	1
<i>Management's statement</i>	
Revisors erklæring om opstilling af årsregnskab	2
<i>Practitioner's compilation report</i>	
Selskabsoplysninger	
<i>Company information</i>	
Selskabsoplysninger	4
<i>Company information</i>	
Årsregnskab 1. januar - 31. december 2023	
<i>Financial statements 1 January - 31 December 2023</i>	
Anvendt regnskabspraksis	5
<i>Accounting policies</i>	
Resultatopgørelse	9
<i>Income statement</i>	
Balance	10
<i>Balance sheet</i>	
Egenkapitalopgørelse	12
<i>Statement of changes in equity</i>	
Noter	13
<i>Notes</i>	

Notes to users of the English version of this document:

- This document contains a Danish version as well as an English version. In the event of any dispute regarding the interpretation of any part of the document, the Danish version of the document shall prevail.
- To ensure the greatest possible applicability of the English version of the document, IAS/IFRS English terminology has been used.
- Please note that decimal points remain unchanged from Danish version of the document. This means that DKK 146.940 corresponds to the English amount of DKK 146,940, and that 23,5 % corresponds to 23.5 %.

Ledelsespåtegning *Management's statement*

Direktionen har dags dato aflagt årsrapporten for regnskabsåret 1. januar - 31. december 2023 for Orenda ApS.

Today, the executive board has presented the annual report of Orenda ApS for the financial year 1 January - 31 December 2023.

Årsrapporten er aflagt i overensstemmelse med årsregnskabsloven.

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

Vi anser den valgte regnskabspraksis for hensigtsmæssig, og efter vores opfattelse giver årsregnskabet et retvisende billede af selskabets aktiver, passiver og finansielle stilling pr. 31. december 2023 samt af resultatet af selskabets aktiviteter for regnskabsåret 1. januar - 31. december 2023.

We consider the accounting policies appropriate and, in our opinion, the financial statements provide a fair presentation of the company's assets, equity and liabilities, and financial position at 31 December 2023 and of the company's results of activities in the financial year 1 January – 31 December 2023.

Direktionen anser betingelserne for at undlade revision af årsregnskabet for 2023 for opfyldt.

The executive board consider the conditions for audit exemption of the 2023 financial statements to be met.

Årsrapporten indstilles til generalforsamlingens godkendelse.

We recommend that the annual report be approved at the Annual General Meeting.

København, den 28. juni 2024
Copenhagen, 28 June 2024

Direktion
Executive board

Connor Richard McCaffery

Steen Egsdal

Revisors erklæring om opstilling af årsregnskab *Practitioner's compilation report*

Til kapitalejerne i Orenda ApS

Vi har opstillet årsregnskabet for Orenda ApS for regnskabsåret 1. januar - 31. december 2023 på grundlag af selskabets bogføring og øvrige oplysninger, som De har tilvejebragt.

Årsregnskabet omfatter anvendt regnskabspraksis, resultatopgørelse, balance, egenkapitalopgørelse og noter.

Vi har udført opgaven i overensstemmelse med ISRS 4410, Opgaver om opstilling af finansielle oplysninger.

Vi har anvendt vores faglige ekspertise til at assistere Dem med at udarbejde og præsentere årsregnskabet i overensstemmelse med årsregnskabsloven. Vi har overholdt relevante bestemmelser i revisorloven og International Ethics Standards Board for Accountants' internationale retningslinjer for revisorers etiske adfærd (IESBA Code), herunder principper om integritet, objektivitet, professionel kompetence og fornøden omhu.

Årsregnskabet samt nøjagtigheden og fuldstændigheden af de oplysninger, der er anvendt til opstillingen af årsregnskabet, er Deres ansvar.

To the Shareholders of Orenda ApS

We have compiled the financial statements of Orenda ApS for the financial year 1 January - 31 December 2023 based on the company's bookkeeping and on information you have provided.

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

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements under the Danish Act on Approved Auditors and Audit Firms and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Revisors erklæring om opstilling af årsregnskab *Practitioner's compilation report*

Da en opgave om opstilling af finansielle oplysninger ikke er en erklæringsopgave med sikkerhed, er vi ikke forpligtet til at verificere nøjagtigheden eller fuldstændigheden af de oplysninger, De har givet os til brug for at opstille årsregnskabet. Vi udtrykker derfor ingen revisions- eller reviewkonklusion om, hvorvidt årsregnskabet er udarbejdet i overensstemmelse med årsregnskabsloven.

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

København, den 28. juni 2024
Copenhagen, 28 June 2024

Grant Thornton

Godkendt Revisionspartnerselskab
Certified Public Accountants
CVR-nr. 34 20 99 36
Company reg. no. 34 20 99 36

Casper Christiansen

statsautoriseret revisor
State Authorised Public Accountant
mne44100

Selskabsoplysninger

Company information

Selskabet

The company

Orenda ApS
C/O Steen Egsdal
Amager Strandvej 110B, 3. tv
2300 København S

CVR-nr.: 40 40 81 69

Company reg. no.

Stiftet: 3. april 2019

Established: 3 April 2019

Hjemsted: København

Domicile: Copenhagen

Regnskabsår: 1. januar - 31. december

Financial year: 1 January - 31 December

Direktion

Executive board

Connor Richard McCaffery
Steen Egsdal

Revisor

Auditors

Grant Thornton, Godkendt Revisionspartnerselskab
Stockholmsgade 45
2100 København Ø

Modervirksomhed

Parent company

Orenda Holding ApS

Anvendt regnskabspraksis

Accounting policies

Årsrapporten for Orenda ApS er aflagt i overensstemmelse med årsregnskabslovens bestemmelser for en klasse B-virksomhed. Herudover har virksomheden valgt at følge enkelte regler for klasse C-virksomheder.

The annual report for Orenda ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

Årsrapporten er aflagt efter samme regnskabspraksis som sidste år og aflægges i danske kroner.

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

Generelt om indregning og måling

I resultatopgørelsen indregnes indtægter i takt med, at de indtjenes. Herunder indregnes værdireguleringer af finansielle aktiver og forpligtelser. I resultatopgørelsen indregnes ligeledes alle omkostninger, herunder afskrivninger, nedskrivninger og hensatte forpligtelser samt tilbageførsler som følge af ændrede regnskabsmæssige skøn af beløb, der tidligere har været indregnet i resultatopgørelsen.

Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations, amortisations, writedowns for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Aktiver indregnes i balancen, når det er sandsynligt, at fremtidige økonomiske fordele vil tilflyde selskabet, og aktivets værdi kan måles pålideligt.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Forpligtelser indregnes i balancen, når det er sandsynligt, at fremtidige økonomiske fordele vil fragå selskabet, og forpligtelsens værdi kan måles pålideligt.

Liabilities are recognised in the statement of financial position when it seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Ved første indregning måles aktiver og forpligtelser til kostpris. Efterfølgende måles aktiver og forpligtelser som beskrevet nedenfor for hver enkelt regnskabspost.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Anvendt regnskabspraksis

Accounting policies

Visse finansielle aktiver og forpligtelser måles til amortiseret kostpris, hvorved der indregnes en konstant effektiv rente over løbetiden. Amortiseret kostpris opgøres som oprindelig kostpris med fradrag af eventuelle afdrag samt tillæg/fradrag af den akkumulerede amortisering af forskellen mellem kostpris og nominelt beløb. Herved fordeles kurstab og kursgevinst over aktivets eller forpligtelsens løbetid.

Ved indregning og måling tages hensyn til forudsigelige tab og risici, der fremkommer inden årsrapporten aflægges, og som vedrører forhold, der eksisterede på balancedagen.

Omregning af fremmed valuta

Transaktioner i fremmed valuta omregnes til transaktionsdagens kurs. Valutakursdifferencer, der opstår mellem transaktionsdagens kurs og kursen på betalingsdagen, indregnes i resultatopgørelsen som en finansiell post. Hvis valutapositioner anses for sikring af fremtidige pengestrømme, indregnes værdireguleringerne direkte på egenkapitalen i en dagsværdireserve.

Tilgodehavender, gæld og andre monetære poster i fremmed valuta, omregnes til balancedagens valutakurs. Forskellen mellem balancedagens kurs og kursen på tidspunktet for tilgodehavendets eller gældsforpligtelsens opståen eller indregning i seneste årsregnskab indregnes i resultatopgørelsen under finansielle indtægter og omkostninger.

Resultatopgørelsen

Bruttotab

Bruttotab indeholder andre eksterne omkostninger.

Certain financial assets and liabilities are measured at amortised cost, allowing a constant effective interest rate to be recognised during the useful life of the asset or liability. Amortised cost is recognised as the original cost less any payments, plus/less accrued amortisations of the difference between cost and nominal amount. In this way, capital losses and gains are allocated over the useful life of the liability.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

Foreign currency translation

Transactions in foreign currency are translated by using the exchange rate prevailing at the date of the transaction. Differences in the rate of exchange arising between the rate at the date of transaction and the rate at the date of payment are recognised in the profit and loss account as an item under net financials. If currency positions are considered to hedge future cash flows, the value adjustments are recognised directly in equity in a fair value reserve.

Receivables, payables, and other foreign currency monetary items are translated using the closing rate. The difference between the closing rate and the rate at the time of the occurrence or initial recognition in the latest financial statements of the receivable or payable is recognised in the income statement under financial income and expenses.

Income statement

Gross loss

Gross loss comprises other external costs.

Anvendt regnskabspraksis

Accounting policies

Andre eksterne omkostninger omfatter omkostninger til administration.

Finansielle indtægter og omkostninger

Finansielle indtægter og omkostninger indregnes i resultatopgørelsen med de beløb, der vedrører regnskabsåret. Finansielle poster omfatter renteindtægter og -omkostninger, kursgevinster og kursstab vedrørende gæld og transaktioner i fremmed valuta, samt tillæg og godtgørelser under acontoskatteordningen mv.

Skat af årets resultat

Årets skat, der består af årets aktuelle selskabsskat og ændring i udskudt skat, indregnes i resultatopgørelsen med den del, der kan henføres til årets resultat, og direkte i egenkapitalen med den del, der kan henføres til posteringer direkte i egenkapitalen.

Modervirksomheden og de danske tilknyttede virksomheder er omfattet af de danske regler om tvungen sambeskatning af koncernens danske virksomheder.

Den aktuelle danske selskabsskat fordeles ved afregning af sambeskatningsbidrag mellem de sambeskattede virksomheder i forhold til disses skattepligtige indkomster. I tilknytning hertil modtager virksomheder med skattemæssigt underskud sambeskatningsbidrag fra virksomheder, der har kunnet anvende dette underskud (fuld fordeling).

Balancen

Tilgodehavender

Tilgodehavender måles til amortiseret kostpris, hvilket sædvanligvis svarer til nominal værdi. Der nedskrives til nettorealiseringsværdien med henblik på at imødegå forventede tab.

Other external costs comprise costs incurred for administration.

Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses, capital gains and losses relating to debt and transactions in foreign currency, and reimbursements under the advance tax scheme, etc.

Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

The company is subject to Danish rules on compulsory joint taxation of Danish group enterprises.

The current Danish income tax is allocated among the jointly taxed companies proportional to their respective taxable income (full allocation with reimbursement of tax losses).

Statement of financial position

Receivables

Receivables are measured at amortised cost which usually corresponds to face value. In order to meet expected losses, they are written down for impairment to the net realisable value.

Anvendt regnskabspraksis *Accounting policies*

Likvide beholdninger

Likvide beholdninger omfatter indeståender i pengeinstitutter.

Egenkapital

Udbytte

Udbytte, som forventes udbetalt for året, vises som en særskilt post under egenkapitalen.

Gældsforpligtelser

Øvrige gældsforpligtelser, som omfatter gæld til leverandører, tilknyttede virksomheder samt anden gæld, måles til amortiseret kostpris, hvilket sædvanligvis svarer til nominel værdi.

Cash on hand and demand deposits

Cash on hand and demand deposits comprise cash at bank.

Equity

Dividend

Dividend expected to be distributed for the year is recognised as a separate item under equity.

Liabilities other than provisions

Other liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.

Resultatopgørelse 1. januar - 31. december

Income statement 1 January - 31 December

All amounts in DKK.

<u>Note</u>	2023 kr.	2022 kr.
Bruttotab		
Gross loss	-7.150	-20.283
Andre finansielle indtægter		
<i>Other financial income</i>	250	24.499
Øvrige finansielle omkostninger		
<i>Other financial expenses</i>	-92	-3
Resultat før skat		
Pre-tax net profit or loss	-6.992	4.213
Skat af årets resultat		
<i>Tax on ordinary results</i>	0	0
Årets resultat		
Net profit or loss for the year	-6.992	4.213
Forslag til resultatdisponering:		
Proposed distribution of net profit:		
Overføres til overført resultat		
<i>Transferred to retained earnings</i>	0	4.213
Disponeret fra overført resultat		
<i>Allocated from retained earnings</i>	-6.992	0
Disponeret i alt		
Total allocations and transfers	-6.992	4.213

Balance 31. december
Balance sheet at 31 December

All amounts in DKK.

Aktiver <i>Assets</i>	2023	2022
<u>Note</u>	<u>kr.</u>	<u>kr.</u>
Omsætningsaktiver <i>Current assets</i>		
Tilgodehavender hos tilknyttede virksomheder <i>Receivables from group enterprises</i>	507.609	454.316
Tilgodehavender i alt <i>Total receivables</i>	507.609	454.316
Likvide beholdninger <i>Cash and cash equivalents</i>	107	60.347
Omsætningsaktiver i alt <i>Total current assets</i>	507.716	514.663
Aktiver i alt <i>Total assets</i>	507.716	514.663

Balance 31. december

Balance sheet at 31 December

All amounts in DKK.

Note	2023 kr.	2022 kr.
Passiver		
<i>Equity and liabilities</i>		
Egenkapital		
<i>Equity</i>		
Virksomhedskapital		
<i>Contributed capital</i>	50.000	50.000
Overført resultat		
<i>Retained earnings</i>	-247.388	-240.396
Egenkapital i alt	-197.388	-190.396
<i>Total equity</i>		
Gældsforpligtelser		
<i>Liabilities other than provisions</i>		
Gæld til pengeinstitutter		
<i>Bank loans</i>	45	0
Gæld til tilknyttede virksomheder		
<i>Payables to subsidiaries</i>	698.809	698.809
Anden gæld		
<i>Other payables</i>	6.250	6.250
Kortfristede gældsforpligtelser i alt	<u>705.104</u>	<u>705.059</u>
<i>Total short term liabilities other than provisions</i>		
Gældsforpligtelser i alt	705.104	705.059
<i>Total liabilities other than provisions</i>		
Passiver i alt		
<i>Total equity and liabilities</i>	507.716	514.663

1 Virksomhedens væsentligste aktiviteter

The significant activities of the enterprise

2 Fortsat drift

Going concern

3 Eventualposter

Contingencies

Egenkapitalopgørelse

Statement of changes in equity

All amounts in DKK.

	Virksomhedskapital Contributed capital kr.	Overført resultat Retained earnings kr.	I alt Total kr.
Egenkapital 1. januar 2022 <i>Equity 1 January 2022</i>	50.000	-244.609	-194.609
Årets overførte overskud eller underskud <i>Profit or loss for the year brought forward</i>	0	4.213	4.213
Egenkapital 1. januar 2023 <i>Equity 1 January 2023</i>	50.000	-240.396	-190.396
Årets overførte overskud eller underskud <i>Profit or loss for the year brought forward</i>	0	-6.992	-6.992
	50.000	-247.388	-197.388

Noter

Notes

All amounts in DKK.

1. Virksomhedens væsentligste aktiviteter

The significant activities of the enterprise

Selskabets formål er at drive virksomhed med produktion af farmaceutiske produkter samt enhver virksomhed i hermed stående forbindelse.

The object of the company is to produce pharmaceutical products and thereto related business.

2. Fortsat drift

Going concern

Selskabet forventer at opnå finansieringen i takt med behovet opstår. Ledelsen aflægger på denne baggrund regnskabet under forudsætning af fortsat drift.

The company expects to receive funding as demand arises. Based on this, the annual report is prepared on the basis of continued operations.

3. Eventualposter

Contingencies

Sambeskatning

Joint taxation

Selskabet indgår i den nationale sambeskatning med Orenda Holding ApS, CVR-nr. 40 65 25 23, som er administrationsselskab og hæfter ubegrænset og solidarisk med de øvrige sambeskattede selskaber for den samlede selskabsskat.

With Orenda Holding ApS, company reg. no 40 65 25 23 as administration company, the company is subject to the Danish scheme of joint taxation and unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for the total corporation tax.

Selskabet hæfter ubegrænset og solidarisk med de øvrige sambeskattede selskaber for eventuelle forpligtelser til at indeholde kildeskat på renter, royalties og udbytter.

The company is unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for any obligations to withhold tax on interest, royalties, and dividends.

Eventuelle senere korrektioner af selskabsskatter eller kildeskatter mv. vil kunne medføre, at selskabets hæftelse udgør et andet beløb.

Any subsequent adjustments of corporate taxes or withholding tax, etc., may result in changes in the company's liabilities.

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The signatures in this document are legally binding. The document is signed using Penneo™ secure digital signature. The identity of the signers has been recorded, and are listed below.

"By my signature I confirm all dates and content in this document."

Steen Egsdal

Direktør og dirigent

Serial number: 88b76dad-aeb9-446b-95b0-8d0c17c66baa

IP: 80.167.xxx.xxx

2024-07-01 12:39:31 UTC



Connor Richard McCaffery

Direktør

Serial number: connor@livfreeholdings.com

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Casper Christiansen

Grant Thornton, Godkendt Revisionspartnerselskab CVR: 34209936

Statsautoriseret revisor

Serial number: aefa4e83-0bc3-4a7e-89ef-abcc741be5a3

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