

Inqba2r ApS

Ørstedsvej 10, 8660 Skanderborg

CVR no. 40 61 18 35

Annual report 2021/22

Approved at the Company's annual general meeting on 27 October 2022

Chair of the meeting:

.....
Eske Mathias Ulsted Sørensen

Contents

Statement by the Executive Board	2
Independent auditors' report on the compilation of financial statements	3
Management's review	4
Financial statements 1 July 2021 - 30 June 2022	6
Income statement	6
Balance sheet	7
Statement of changes in equity	9
Notes to the financial statements	10

Statement by the Executive Board

Today, the Executive Board has discussed and approved the annual report of Inqba2r ApS for the financial year 1 July 2021 - 30 June 2022.

The annual report, which has not been audited, has been prepared in accordance with the provisions of the Danish Financial Statements Act. The Executive Board has considered the criteria for omission of audit to be met.

In our opinion, the financial statements give a true and fair view of the financial position of the Company at 30 June 2022 and of the results of the Company's operations for the financial year 1 July 2021 - 30 June 2022.

Further, in our opinion, the Management's review gives a fair review of the matters discussed in the Management's review.

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

Skanderborg, 27 October 2022
Executive Board:

.....
Søren Bunk Jensen

.....
Eske Mathias Ulsted
Sørensen

Independent auditor's report on the compilation of financial statements

To the general management of Inqba2r ApS

We have compiled the financial statements of Inqba2r ApS for the financial year 1 July 2021 - 30 June 2022 based on the Company's bookkeeping and other information provided.

The financial statements comprise an income statement, balance sheet, statement of changes in equity and notes, including accounting policies.

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

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements in the Danish Auditors Act and International Ethics Standards Board for Professional Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of 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 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 financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Statements Act.

Aarhus, 27 October 2022
EY Godkendt Revisionspartnerselskab
CVR no. 30 70 02 28

Peter U. Faurshou
State Authorised Public Accountant
mne34502

Tobias Oppermann
State Authorised Public Accountant
mne46362

Management's review

Company details

Name	Inqba2r ApS
Address, Postal code, City	Ørstedsvvej 10, 8660 Skanderborg
CVR no.	40 61 18 35
Established	20 June 2019
Registered office	Skanderborg
Financial year	1 July 2021 - 30 June 2022
Executive Board	Søren Bunk Jensen Eske Mathias Ulsted Sørensen

Management's review

Business review

The company's purpose is to function as an investment company, including owning capital shares in other capital companies, as well as other related business.

Financial review

The income statement for 2021/22 shows a profit of DKK 5 thousand against a loss of DKK 1,278 thousand last year, and the balance sheet at 30 June 2022 shows equity of DKK 1,727 thousand.

Events after the balance sheet date

No events materially affecting the Company's financial position have occurred subsequent to the financial year-end.

Financial statements 1 July 2021 - 30 June 2022

Income statement

Note	DKK	<u>2021/22</u>	<u>2020/21</u>
	Gross loss	-31,250	-8,000
3	Financial income	37,632	36,840
	Write-down on investments	0	-1,300,000
	Financial expenses	-246	0
	Profit/loss before tax	<u>6,136</u>	<u>-1,271,160</u>
4	Tax for the year	-1,350	-6,345
	Profit/loss for the year	<u>4,786</u>	<u>-1,277,505</u>
	Recommended appropriation of profit/loss		
	Retained earnings/accumulated loss	<u>4,786</u>	<u>-1,277,505</u>
		<u>4,786</u>	<u>-1,277,505</u>

Financial statements 1 July 2021 - 30 June 2022

Balance sheet

Note	DKK	<u>2021/22</u>	<u>2020/21</u>
	ASSETS		
	Fixed assets		
5	Investments		
	Participating interests	0	0
		<u>0</u>	<u>0</u>
	Total fixed assets	<u>0</u>	<u>0</u>
	Non-fixed assets		
	Receivables		
	Receivables from group enterprises	1,787,730	1,750,098
		<u>1,787,730</u>	<u>1,750,098</u>
	Cash	96	96
	Total non-fixed assets	<u>1,787,826</u>	<u>1,750,194</u>
	TOTAL ASSETS	<u><u>1,787,826</u></u>	<u><u>1,750,194</u></u>

Financial statements 1 July 2021 - 30 June 2022

Balance sheet

Note	DKK	<u>2021/22</u>	<u>2020/21</u>
	EQUITY AND LIABILITIES		
	Equity		
	Share capital	40,000	40,000
	Retained earnings	1,686,612	1,681,826
	Total equity	<u>1,726,612</u>	<u>1,721,826</u>
	Liabilities other than provisions		
	Current liabilities other than provisions		
	Trade payables	46,750	15,500
	Payables to group enterprises	0	6,523
	Joint taxation contribution payable	1,350	6,345
	Other payables	13,114	0
		<u>61,214</u>	<u>28,368</u>
	Total liabilities other than provisions	<u>61,214</u>	<u>28,368</u>
	TOTAL EQUITY AND LIABILITIES	<u><u>1,787,826</u></u>	<u><u>1,750,194</u></u>

- 1 Accounting policies
- 2 Staff costs
- 6 Contractual obligations and contingencies, etc.
- 7 Collateral
- 8 Related parties

Financial statements 1 July 2021 - 30 June 2022

Statement of changes in equity

DKK	Share capital	Retained earnings	Total
Equity at 1 July 2021	40,000	1,681,826	1,721,826
Transfer through appropriation of profit	0	4,786	4,786
Equity at 30 June 2022	40,000	1,686,612	1,726,612

Financial statements 1 July 2021 - 30 June 2022

Notes to the financial statements

1 Accounting policies

The annual report of Inqba2r ApS for 2021/22 has been prepared in accordance with the provisions in the Danish Financial Statements Act applying to reporting class B entities and elective choice of certain provisions applying to reporting class C entities.

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

In accordance with the Danish Business Authority's clarification in May 2021, financial statement items regarding equity investments in associates have been renamed to equity investments in participating interests as the financial statement items must be designated as such when the entity only holds equity investments in associates.

Reporting currency

The financial statements are presented in Danish kroner (DKK).

Income statement

Gross loss

The items revenue and external expenses have been aggregated into one item in the income statement called gross loss in accordance with section 32 of the Danish Financial Statements Act.

Other external expenses

Other external expenses include the year's expenses relating to the Company's core activities, including expenses relating to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

Financial income and expenses

Financial income and expenses are recognised in the income statements at the amounts that concern the financial year. Net financials include interest income and expenses as well as allowances and surcharges under the advance-payment-of-tax scheme, etc.

Tax

Tax for the year includes current tax on the year's expected taxable income and the year's deferred tax adjustments. The portion of the tax for the year that relates to the profit/loss for the year is recognised in the income statement, whereas the portion that relates to transactions taken to equity is recognised in equity.

The entity is jointly taxed with other group entities. The total Danish income tax charge is allocated between profit/loss-making Danish entities in proportion to their taxable income (full absorption).

Jointly taxed entities entitled to a tax refund are reimbursed by the management company based on the rates applicable to interest allowances, and jointly taxed entities which have paid too little tax pay a surcharge according to the rates applicable to interest surcharges to the management company.

Balance sheet

Investments in participating interests

Investments in participating interests are measured at cost. Dividends received that exceed the accumulated earnings in the participating interests during the period of ownership are treated as a reduction in the cost of acquisition.

Financial statements 1 July 2021 - 30 June 2022

Notes to the financial statements

1 Accounting policies (continued)

Receivables

Receivables are measured at amortised cost.

The Company has chosen IAS 39 as interpretation for impairment of financial receivables.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable has been impaired, an impairment loss is recognised on an individual basis.

Receivables in respect of which there is no objective evidence of individual impairment are tested for objective evidence of impairment on a portfolio basis. The portfolios are primarily based on the debtors' domicile and credit ratings in line with the Company's risk management policy. The objective evidence applied to portfolios is determined based on historical loss experience.

Impairment losses are calculated as the difference between the carrying amount of the receivables and the present value of the expected cash flows, including the realisable value of any collateral received. The effective interest rate for the individual receivable or portfolio is used as discount rate.

Cash

Cash comprise cash and subject only to minor risks of changes in value.

Other payables

Other payables are measured at net realisable value.

2 Staff costs

The Company has no employees.

DKK	<u>2021/22</u>	<u>2020/21</u>
3 Financial income		
Interest receivable, group entities	<u>37,632</u>	<u>36,840</u>
	<u>37,632</u>	<u>36,840</u>
4 Tax for the year		
Estimated tax charge for the year	<u>1,350</u>	<u>6,345</u>
	<u>1,350</u>	<u>6,345</u>

Financial statements 1 July 2021 - 30 June 2022

Notes to the financial statements

5 Investments

DKK	<u>Participating interests</u>
Cost at 1 July 2021	1,300,000
Cost at 30 June 2022	1,300,000
Value adjustments at 1 July 2021	-1,300,000
Value adjustments at 30 June 2022	-1,300,000
Carrying amount at 30 June 2022	<u>0</u>

<u>Name</u>	<u>Legal form</u>	<u>Domicile</u>	<u>Interest</u>
Participating interests			
Upteko	ApS	Skanderborg	19.60%

6 Contractual obligations and contingencies, etc.

Other contingent liabilities

The Company is jointly taxed with its parent, DPX A/S, which acts as management company, and is jointly and severally liable with other jointly taxed group entities for payment of income taxes for the income year 2022 onwards as well as withholding taxes on interest, royalties and dividends falling due for payment on or after 24 January of 2022.

7 Collateral

The Company has not provided any security or other collateral in assets at 30 June 2022.

8 Related parties

Inqba2r ApS' related parties comprise the following:

Parties exercising control

<u>Related party</u>	<u>Domicile</u>	<u>Basis for control</u>
DIS Group II A/S	Skanderborg	Danish Business Authority

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Eske Mathias Ulsted Sørensen

Executive Board

På vegne af: Inqba2r ApS

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Eske Mathias Ulsted Sørensen

Chairman

På vegne af: Inqba2r ApS

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Søren Bunk Jensen

Executive Board

På vegne af: Inqba2r ApS

Serienummer: PID:9208-2002-2-987613115119

IP: 2.105.xxx.xxx

2022-11-03 16:25:24 UTC



Peter Ulrik Faurshou

State Authorised Public Accountant

På vegne af: EY Godkendt Revisionspartnerselskab

Serienummer: CVR:30700228-RID:78371490

IP: 145.62.xxx.xxx

2022-11-04 06:25:33 UTC



Tobias Oppermann

State Authorised Public Accountant

På vegne af: EY Godkendt Revisionspartnerselskab

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