

DuPont de Nemours Denmark ApS

CVR-nr. 41 11 91 36

c/o Gonge Intelligence

Engdalsvej 96b

8220 Brabrand

Annual Report for the period 1 January 2021 - 31 December 2021

The Annual Report has been presented and adopted at the Annual General Meeting of the Company on
23rd June 2022

Chairman:

Lisette Gonge

Contents

	Page
Management's Statement	1
Company Information	4
Management's Review	5
Accounting Policies	6
Income Statement	9
Balance Sheet at 31 December	10
Notes to the Annual Report	12

Management's Statement

The Executive Board has today considered and adopted the Annual Report of DuPont de Nemours Denmark ApS for the period 1 January - 31 December 2021.

The Annual Report, which has not been audited, is prepared in accordance with the Danish Financial Statements Act. The Board of Directors considers 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 at 31 December 2021 of the Company and of the results of the Company operations for the period.

In our opinion, Management's Review includes a true and fair account of the matters addressed in the Review.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Aarhus, 23 June 2022

Executive Board

Lisette Gonge

Opting out of auditing for the coming financial year

It is recommended at the general meeting that the annual accounts for 2022 should not be audited. The Board of Directors and the Executive Board consider the criterias for this to be met.

Company Information

The Company

DuPont de Nemours Denmark ApS
c/o Gonge Intelligence
Engdalsvej 96b
8220 Brabrand

Municipality of reg. office: Aarhus

Executive Board

Lisette Gonge

Management's Review

Market overview

DuPont de Nemours Denmark ApS is a wholly owned subsidiary of DuPont de Nemours (Luxembourg) S.a.r.l. which, together with its subsidiaries, is collectively referred to as the "DuPont Group". The company is newly established in 2020 with activity from 1 July 2020. The company provides sales representative, marketing and other services to group companies.

The Company has its domicile in Aarhus.

Development in the financial year

Profit before tax is 2,045,806 DKK in 2021 and equity is 2,661.842 DKK at 31 December 2021. Management considers the result as satisfactory.

Future development

The company expects turnover and profit on the same level in 2022.

Capital resources

The capital resource of the Company is considered to be satisfactory.

Subsequent events

No events materially affecting the assessment of the Annual Report have occurred after the balance sheet date.

Accounting Policies

Basis of Preparation

The Annual Report of DuPont de Nemours Denmark ApS for 2021 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The accounting policies applied remain unchanged from previous years.

In accordance with section 112 (2) of the Danish Financial Statements Act no consolidated statement has been prepared.

The Annual Report is presented in DKK.

Danish kroner are used as the measurement currency. All other currencies are regarded as foreign currencies.

Recognition and measurement

All revenues are recognized in the income statement as earned.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Recognition and measurement take into account predictable losses and risks occurring before the presentation of the Annual Report, which confirm or invalidate affairs and conditions existing at the balance sheet date.

Leases

Leases entered into by the company are considered operating leases. Payments made under operating leases are recognised in the income statement over the lease term.

Translation policies

Transactions in foreign currencies are translated during the year at the exchange rates at the dates of transaction. Gains and losses arising due to differences between the transaction date rates and the rates at the dates of payment are recognized as financial income and expenses in the income statement.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the transaction date rates are recognised as financial income and expenses in the income statement.

Accounting Policies

Income Statement

Revenue

Revenue from the sale of goods for resale is recognised in the income statement provided that delivery and transfer of risk have been made to the purchaser by year-end. Revenue is recognised exclusive of VAT and net of sales discounts.

Other operating income

Other operating income includes services provided to affiliated companies.

Costs of goods sold

Costs of goods sold include costs of goods consumed to achieve revenue for the year.

Other external costs

Other external expenses comprise expenses for premises, sales and distribution as well as office expenses, etc.

Staff costs

Staff costs comprise wages and salaries as well as payroll related expenses.

Financial income and expenses

Financial income and expenses comprise interest, realised and unrealised foreign exchange adjustments.

Accounting Policies

Corporation tax and deferred tax

Tax for the year consists of current tax for the year and deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity entries is recognised directly in equity.

Deferred tax is measured under the balance sheet liability method in respect of all temporary differences between the carrying amount and the tax base of assets and liabilities.

Deferred tax assets, including the tax base of tax loss carry-forwards, are measured at the value at which the asset is expected to be realised, either by elimination in tax on future earnings or by set-off against deferred tax liabilities.

The Company is jointly taxed with Danish subsidiaries. The tax effect of the joint taxation with the subsidiaries is allocated to Danish enterprises showing profits or losses in proportion to their taxable incomes.

Balance Sheet

Financial assets

Investments in subsidiaries

Investments in subsidiaries are recognised and measured at cost or at lower recovery value. Dividends are recognised in the Income Statement when declared.

Receivables

Receivables are recognised in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts. Provisions for bad debts are determined on the basis of an individual assessment of each receivable.

Provisions

Provisions are recognised when - in consequence of an event occurred before or on the balance sheet date - the Company has a legal or constructive obligation and it is probable that economic benefits must be given up to settle the obligation.

Provisions are measured at amortized cost, substantially corresponding to nominal value.

Liabilities

Liabilities are measured at amortized cost, substantially corresponding to nominal value.

Income Statement 23 January - 31 December

	Note	2021	2020
		DKK	DKK
Other operating income		34 949	1 738 144
Commissions		6 257 730	862 687
Gross profit		6 292 679	2 600 830
Other external costs		-858 458	-86 656
Staff costs	1	-3 421 555	-1 821 098
Operating profit		2 012 666	693 076
Income from investments in subsidiaries		0	0
Financial income	2	241 678	150
Financial expenses	3	-208 538	-40 176
Profit before tax		2 045 806	653 051
Tax on profit for the year		-455 805	-144 210
Profit for the year		1 590 001	508 841
 Distribution of profit			
 Proposed distribution of profit for the year			
Profit carried forward		1 590 001	508 841
		1 590 001	508 841

Balance Sheet 31 December

Assets

	<u>Note</u>	<u>2021</u>	<u>2020</u>
		DKK	DKK
Amounts owed by affiliated companies		1 205 107	2 045 565
Other receivables		55 948	10 475
Corporate tax		4 504 756	0
Receivables		<u>5 765 811</u>	<u>2 056 040</u>
Cash at bank and in hand		<u>2 758 294</u>	<u>0</u>
Current assets		<u>8 524 105</u>	<u>2 056 040</u>
Total assets		<u>8 524 105</u>	<u>2 056 040</u>

Balance Sheet 31 December

Liabilities and shareholders' equity

	Note	2021	2020
		DKK	DKK
Share capital		41 000	41 000
Additional paid in capital		522 000	522 000
Retained earnings		2 098 842	508 841
Equity		2 661 842	1 071 841
Trade creditors		107 951	108 313
Amounts owed to affiliated companies		5 006 428	86 975
Corporate tax		0	144 210
Other liabilities		747 884	644 701
Current liabilities		5 862 263	984 199
Total liabilities		5 862 263	984 199
Total liabilities and shareholders' equity		8 524 105	2 056 040
Contingent liabilities	4		
Related parties and ownership	5		

Notes to the Annual Report

	2021	2020
	DKK	DKK
1 Staff costs		
The average number of employees and staff expenses are as follows:		
Number of employees	3	2
Wages and salaries	3 140 585	1.694.450
Pensions	258 084	122.706
Staff costs	13 041	534
Other social security costs	9 845	3.408
	3 421 555	1.821.098
2 Financial income		
Currency exchange gain	241 678	150
	241 678	150
3 Financial expenses		
Other financial expenses	-15 475	-40.176
Currency exchange loss	-193 063	0
	-208 538	-40.176

4 Contingent liabilities

Joint tax

In the financial year 2021, the Danish companies in the DuPont Group are jointly taxed and jointly liable for the total tax of the Group. The Company participated in a Danish joint taxation arrangement from 1 January 2019 to the 1st of February 2021 where Dupont Denmark Holding ApS served as the administration company. For the remaining period up to 31 December 2021, the Company participated in a Danish joint taxation arrangement where Dupont de Nemours Denmark ApS served as the administration company.

The net payable tax is included in the annual report of DuPont de Nemours Denmark ApS. Any later corrections of the taxable income may increase the total liable amount.

Notes to the Annual Report

5

Related parties and ownership

The Company is a wholly owned subsidiary of DuPont de Nemours (Luxembourg) S.a.r.l. (Controlling influence). The ultimate Parent Company in which the Company is included as subsidiary is DuPont de Nemours Inc., Delaware, USA. This company and its subsidiaries are considered related parties through the ownership of the Company.

The financial statements can be obtained at DuPont de Nemours Inc., 974 Centre Road, Wilmington Delaware 19805, USA.



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Med min underskrift bekræfter jeg indholdet i ovenstående dokument.

NEM ID

Serienummer: PID:9208-2002-2-915091308483

Lisette Gjесing Gonge

23-06-2022 14:55

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Dokumenter i transaktionen

Nærværende dokument

8024 Annual Report 2021.pdf

Øvrige dokumenter i transaktionen

8024 AGM 23062022.pdf

8024 BoD 23062022.pdf

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Hændelseslog for dokumentet

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2022-06-23 14:55 Lisette Gjesing Gonge har underskrevet dokumentet 8024 Annual Report 2021.pdf via NemID privat (PID: 9208-2002-2-915091308483)
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