

POTTER CLARKSON LEGAL ADVOKATANPARTSSELSKAB
c/o Potter Clarkson A/S, IncubaNavitas, Inge Lehmanns Gade 10
8000 Aarhus C

Annual report for 2021

Adopted at the annual general meeting on
13 July 2022

chairman

CVR-nr. 41 45 71 55

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STATEMENT BY MANAGEMENT ON THE ANNUAL REPORT

The executive board has today discussed and approved the annual report of Potter Clarkson Legal Advokatanpartsselskab for the financial year 1 January - 31 December 2021.

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 2021 and of the results of the company's operations for the financial year 1 January - 31 December 2021.

In my opinion, management's review includes a fair review of the matters dealt with in the management's review.

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.

Aarhus C, 13 July 2022

Executive board

Lars Axel Karnøe Søndergaard
Director

AUDITOR'S REPORT ON COMPIRATION OF THE FINANCIAL STATEMENTS

To the shareholder of Potter Clarkson Legal Advokatanpartsselskab

We have compiled the financial statements of Potter Clarkson Legal Advokatanpartsselskab for the financial year 1 January - 31 December 2021 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 with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), 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, 13 July 2022

MAZARS
Statsautoriseret Revisionspartnerselskab
CVR no. 31 06 17 41

Pia Lillebæk
statsautoriseret revisor
MNE no. mne30257

COMPANY DETAILS

The company

Potter Clarkson Legal Advokatanpartsselskab
c/o Potter Clarkson A/S, IncubaNavitas, Inge Lehmanns Gade 10
8000 Aarhus C

CVR no.: 41 45 71 55

Reporting period: 1 January - 31 December 2021

Domicile: Aarhus

Executive board

Lars Axel Karnøe Søndergaard, director

Auditors

Mazars
Statsautoriseret Revisionspartnerselskab
Midtermolen 1, 2.tv.
2100 København Ø

MANAGEMENT'S REVIEW

Business review

Potter Clarkson Legal Advokat- og partsselskap is part of the UK based Potter Clarkson Group, and provides legal assistance.

Financial review

The company's income statement for the year ended 31 December 2021 shows a profit of DKK 389, and the balance sheet at 31 December 2021 shows equity of DKK 44.397.

Significant events occurring after the end of the financial year

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

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ACCOUNTING POLICIES

The annual report of Potter Clarkson Legal Advokatpartsselskab for 2021 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

The annual report for 2021 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.

Income statement

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, and other operating income less costs of other external expenses.

Revenue

Revenue is measured at the fair value of the agreed consideration, excluding VAT and other indirect taxes. Revenue is net of all types of discounts granted.

Other external expenses

Other external expenses include expenses related to administration 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.

ACCOUNTING POLICIES

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.

Balance sheet

Receivables

Receivables are measured at amortised cost.

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 is impaired, an impairment loss for that individual asset is recognised.

Cash and cash equivalents

Cash and cash equivalents comprise cash and deposits at banks.

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.

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.

INCOME STATEMENT 1 JANUARY - 31 DECEMBER

	Note	2021 DKK	2020 DKK
Gross profit		956.821	167.499
Staff costs	1	-955.772	-162.369
Profit/loss before tax		1.049	5.130
Tax on profit/loss for the year	2	-660	-1.122
Profit/loss for the year		389	4.008
 Recommended appropriation of profit/loss			
Retained earnings		389	4.008
		389	4.008

BALANCE SHEET 31 DECEMBER

	Note	2021 DKK	2020 DKK
ASSETS			
Trade receivables		137.201	0
Other receivables		40.000	40.000
Prepayments		16.789	0
Receivables		193.990	40.000
Cash at bank and in hand		247.393	139.770
Total current assets		441.383	179.770
Total assets		441.383	179.770

BALANCE SHEET 31 DECEMBER

	Note	2021 DKK	2020 DKK
EQUITY AND LIABILITIES			
Share capital		40.000	40.000
Retained earnings		<u>4.397</u>	<u>4.008</u>
Equity		<u>44.397</u>	<u>44.008</u>
Trade payables		154.327	1.441
Corporation tax		660	1.122
Other payables		<u>241.999</u>	<u>133.199</u>
Total current liabilities		<u>396.986</u>	<u>135.762</u>
Total liabilities		<u>396.986</u>	<u>135.762</u>
Total equity and liabilities		<u>441.383</u>	<u>179.770</u>

STATEMENT OF CHANGES IN EQUITY

	Share capital	Retained earnings	Total
Equity at 1 January 2021	40.000	4.008	44.008
Net profit/loss for the year	0	389	389
Equity at 31 December 2021	40.000	4.397	44.397

NOTES

	2021 DKK	2020 DKK
1 STAFF COSTS		
Wages and salaries	910.998	155.124
Pensions	44.774	7.245
	<u>955.772</u>	<u>162.369</u>
Average number of employees	1	1
2 TAX ON PROFIT/LOSS FOR THE YEAR		
Current tax for the year	660	1.122
	<u>660</u>	<u>1.122</u>

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.

Lars Axel Karnøe Søndergaard

Som Direktør

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Pia Lund Lillebæk

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