

# EVERCARE Ventures ApS

Gammel Strand 44, 1202 København K

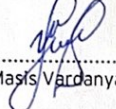
CVR no. 41 64 86 51

## Annual report 2020/21

(As of the establishment of the Company 31 August 2020 - 31 December 2021)

Approved at the Company's annual general meeting on 28 March 2022

Chair of the meeting:

  
MASIS VARDANYAN  
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Masis Vardanyan

The following is a translation of an original Danish document. The original Danish document is the governing document for all purposes, and in case of any discrepancy, the Danish wording will be applicable.

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### Statement by the Board of Directors and the Executive Board

Today, the Executive Board has discussed and approved the annual report of EVERCARE Ventures ApS for the financial year as of the establishment of the Company 31 August 2020 - 31 December 2021.

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


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 my opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2021 and of the results of the Company's operations for the financial year as of the establishment of the Company 31 August 2020 - 31 December 2021.

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

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

Copenhagen, 28 March 2022  
Executive Board:

  
MASIS VARDANYAN  
Masis Vardanyan  
CEO

## Management's review

### Company details

Name	EVERCARE Ventures ApS
Address, Postal code, City	Gammel Strand 44, 1202 København K
CVR no.	41 64 86 51
Established	31 August 2020
Registered office	København
Financial year	31 August 2020 - 31 December 2021
Executive Board	Masis Vardanyan, CEO

### Management commentary

#### Business review

The purpose of the company is to possess ownership in other companies and other investments on the management's assessment.

#### Financial review

The income statement for 2020/21 shows a loss of DKK 105,634, and the balance sheet at 31 December 2021 shows a negative equity of DKK 65,634.

#### 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 for the period 31 August 2020 - 31 December 2021

### Income statement

Note	DKK	2020/21 16 months
	Gross loss	-85,599
	Financial expenses	-20,035
	Profit/loss for the year	-105,634
	Recommended appropriation of profit/loss	-105,634
	Retained earnings/accumulated loss	-105,634

## Financial statements for the period 31 August 2020 - 31 December 2021

### Balance sheet

Note	DKK	<u>2020/21</u>
	<b>ASSETS</b>	
	Fixed assets	
3	Investments	
	Investments in Participating interests	22,329,000
		<u>22,329,000</u>
	<b>Total fixed assets</b>	<u>22,329,000</u>
	<b>Non-fixed assets</b>	
	Cash	32,881
	<b>Total non-fixed assets</b>	<u>32,881</u>
	<b>TOTAL ASSETS</b>	<u><u>22,361,881</u></u>

## Financial statements for the period 31 August 2020 - 31 December 2021

### Balance sheet

Note	DKK	<u>2020/21</u>
	<b>EQUITY AND LIABILITIES</b>	
	<b>Equity</b>	
4	Share capital	40,000
	Retained earnings	-105,634
	<b>Total equity</b>	<u>-65,634</u>
	<b>Liabilities other than provisions</b>	
	<b>Non-current liabilities other than provisions</b>	
	Payables to shareholders and Management	22,383,865
		<u>22,383,865</u>
	<b>Current liabilities other than provisions</b>	
	Trade payables	43,650
		<u>43,650</u>
	<b>Total liabilities other than provisions</b>	<u>22,427,515</u>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>22,361,881</u></u>

- 1 Accounting policies
- 2 Staff costs

## Financial statements for the period 31 August 2020 - 31 December 2021

### Statement of changes in equity

DKK	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Cash payments concerning formation of enterprise	40,000	0	40,000
Transfer through appropriation of loss	0	-105,634	-105,634
<b>Equity at 31 December 2021</b>	<u>40,000</u>	<u>-105,634</u>	<u>-65,634</u>



## Financial statements for the period 31 August 2020 - 31 December 2021

### Notes to the financial statements

#### 1 Accounting policies

The annual report of EVERCARE Ventures ApS for 2020/21 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.

#### Reporting currency

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

#### Foreign currency translation

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and the date of payment are recognised in the income statement as financial income or financial expenses.

Receivables and payables and other monetary items denominated in foreign currencies are translated at the exchange rate at the balance sheet date. The difference between the exchange rates at the balance sheet date and the date at which the receivable or payable arose or was recognised in the most recent financial statements is recognised in the income statement as financial income or financial expenses.

#### Income statement

##### Other external expenses

Other external expenses include the year's expenses relating to the Company's core activities, including expenses relating to lawyer, accountants and administration.

##### Financial expenses

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

#### Balance sheet

##### Investments in participating interests

Investments in subsidiaries and associates are measured at cost. Dividends received that exceed the accumulated earnings in the subsidiary or the associate during the period of ownership are treated as a reduction in the cost of acquisition.

##### Impairment of fixed assets

The carrying amount of intangible assets, property, plant and equipment and investments in subsidiaries and associates is assessed for impairment on an annual basis.

Impairment tests are conducted on assets or groups of assets when there is evidence of impairment. The carrying amount of impaired assets is reduced to the higher of the net selling price and the value in use (recoverable amount).

The recoverable amount is the higher of the net selling price of an asset and its value in use. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the group of assets and the expected net cash flows from the disposal of the asset or the group of assets after the end of the useful life.

## Financial statements for the period 31 August 2020 - 31 December 2021

### Notes to the financial statements

#### 1 Accounting policies (continued)

Previously recognised impairment losses are reversed when the reason for recognition no longer exists. Impairment losses on goodwill are not reversed.

#### Cash

Cash comprise cash and short term securities which are readily convertible into cash and subject only to minor risks of changes in value.

#### Income taxes

Current tax payables and receivables are recognised in the balance sheet as the estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Deferred tax is measured according to the liability method on all temporary differences between the carrying amount and the tax base of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is not deductible for tax purposes and on office premises and other items where temporary differences, apart from business combinations, arise at the date of acquisition without affecting either profit/loss for the year or taxable income. Where alternative tax rules can be applied to determine the tax base, deferred tax is measured based on Management's intended use of the asset or settlement of the liability, respectively.

Deferred tax is measured according to the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax assets are recognised at the expected value of their utilisation; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity. Changes in deferred tax due to changes in the tax rate are recognised in the income statement.

#### Liabilities

Financial liabilities are recognised at the date of borrowing at the net proceeds received less transaction costs paid. On subsequent recognition, financial liabilities are measured at amortised cost, corresponding to the capitalised value, using the effective interest rate. Accordingly, the difference between the proceeds and the nominal value is recognised in the income statement over the term of the loan. Financial liabilities also include the capitalised residual lease liability in respect of finance leases.

Other liabilities are measured at net realisable value.

## Financial statements for the period 31 August 2020 - 31 December 2021

### Notes to the financial statements

#### 2 Staff costs

The Company has no employees.

#### 3 Investments

DKK	<u>Investments in Participating interests</u>
Cost at 31 August 2020	0
Additions	<u>22,329,000</u>
Cost at 31 December 2021	<u>22,329,000</u>
<b>Carrying amount at 31 December 2021</b>	<b><u>22,329,000</u></b>

#### 4 Share capital

The Company's share capital has remained DKK 40,000 since the establishment.