



Aegir Management Holding ApS

Nørrebrogade 148, 2. th, 2200 København N

C/O Scott Aaron Urquhart

CVR no. 41 66 67 06

**Annual report for the period
1 January to 31 December 2023**

Adopted at the annual general meeting on 12 June 2024

Scott Aaron Urquhart
Chairman


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Table of contents

	Page
Statements	
Statement by management on the annual report	1
Auditor's report on compilation of the financial statements	2
Management's review	
Company details	3
Management's review	4
Financial statements	
Income statement 1 January - 31 December	5
Balance sheet 31 December	6
Statement of changes in equity	8
Notes	9
Accounting policies	10

Statement by management on the annual report

The executive board has today discussed and approved the annual report of Aegir Management Holding ApS for the financial year 1 January - 31 December 2023.

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 2023 and of the results of the company's operations for the financial year 1 January - 31 December 2023.

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.

Copenhagen, 12 June 2024

Executive board

Scott Aaron Urquhart

Auditor's report on compilation of the financial statements

To the shareholder of Aegir Management Holding ApS

We have compiled the financial statements of Aegir Management Holding ApS for the financial year 1 January - 31 December 2023 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, 12 June 2024

Baker Tilly Denmark
Godkendt Revisionspartnerselskab
CVR no. 35 25 76 91

Henrik Ulvsgaard
statsautoriseret revisor
mne21318

Company details

The company

Aegir Management Holding ApS
Nørrebrogade 148, 2. th
C/O Scott Aaron Urquhart
2200 København N

CVR no.: 41 66 67 06

Reporting period: 1 January - 31 December 2023

Incorporated: 10 September 2020

Domicile: Copenhagen

Executive board

Scott Aaron Urquhart

Auditors

Baker Tilly Denmark
Godkendt Revisionspartnerselskab
Poul Bundgaards Vej 1, 1.
2500 Valby

Management's review

Business review

The company's main activity is to own capital shares in other companies and other related businesses.

Financial review

The company's income statement for the year ended 31 December 2023 shows a loss of DKK 13.045, and the balance sheet at 31 December 2023 shows equity of DKK 19.990.

The company holds shares in Aegir Insights ApS. During the financial year, Aegir Insights ApS has ensured agreement with strategic investors and in accordance capitalized the equity as of February 2024 with net DKK 63 million as a cash capital increase. Besides the capital resource which ensures continuation with the development with product and market locally and globally the new coowners will assist with the strategy and expansion.

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.

Income statement 1 January - 31 December

	Note	2023 DKK	2022 DKK
Gross profit		-13.045	-6.882
Financial income	1	0	5.150
Financial costs		0	-5.065
Profit/loss before tax		-13.045	-6.797
Tax on profit/loss for the year		0	0
Profit/loss for the year		-13.045	-6.797
Retained earnings		-13.045	-6.797
		-13.045	-6.797

Balance sheet 31 December

	Note	2023 DKK	2022 DKK
Assets			
Participating interests	2	0	306.432
Other fixed asset investments	3	306.432	0
Fixed asset investments		306.432	306.432
Total non-current assets		306.432	306.432
Cash at bank and in hand		2.995	4.103
Total current assets		2.995	4.103
Total assets		309.427	310.535

Balance sheet 31 December

Note	2023 DKK	2022 DKK
Equity and liabilities		
Share capital	40.000	40.000
Retained earnings	-20.010	-6.965
Equity	19.990	33.035
Trade payables	8.000	6.250
Payables to shareholders and management	281.437	271.250
Total current liabilities	289.437	277.500
Total liabilities	289.437	277.500
Total equity and liabilities	309.427	310.535

Statement of changes in equity

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Equity at 1 January	40.000	-6.965	33.035
Net profit/loss for the year	0	-13.045	-13.045
Equity at 31 December	40.000	-20.010	19.990

Notes

	2023 DKK	2022 DKK
1 Financial income		
Interest income from participating interests	0	5.150
	0	5.150
2 Participating interests		
Cost at 1 January	306.432	106.432
Additions for the year	0	200.000
Transfers for the year	-306.432	0
Cost at 31 December	0	306.432
Carrying amount at 31 December	0	306.432
3 Fixed asset investments		Other fixed asset investments DKK
Cost at 1 January		0
Transfers for the year		306.432
Cost at 31 December		306.432
Carrying amount at 31 December		306.432

Accounting policies

The annual report of Aegir Management Holding ApS for 2023 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to reporting class B entities, as well as provisions applying to reporting class C entities.

The accounting policies applied are consistent with those of last year.

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

Other external expenses

Other external expenses include expenses related to administration etc.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses etc.

Accounting policies

Balance sheet

Investments in participating interests

Investment in participating interests are measured at cost. If cost exceeds the recoverable amount, a write-down is made to this lower value.

Other securities and investments, fixed assets

Investments are measured at fair value.

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.