

Mads Stolberg-Larsen Holding ApS

Ørholmgade 7, st. th, 2200 København N

CVR no. 41 80 11 07

Annual report

for the year 1 January - 31 December 2022

Approved at the Company's annual general meeting on 7 July 2023

Chair of the meeting:

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Mads Stolberg-Larsen

Contents

Statement by the Executive Board	2
Independent auditors' report on the compilation of financial statements	3
Management's review	4
Financial statements 1 January - 31 December	5
Income statement	5
Balance sheet	6
Statement of changes in equity	7
Notes to the financial statements	8

Statement by the Executive Board

Today, the Executive Board has discussed and approved the annual report of Mads Stolberg-Larsen Holding ApS for the financial year 1 January - 31 December 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 my opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2022 and of the results of the Company's operations for the financial year 1 January - 31 December 2022.

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, 7 July 2023

Executive Board:

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Mads Stolberg-Larsen
Director

Independent auditor's report on the compilation of financial statements

To the general management of Mads Stolberg-Larsen Holding ApS

We have compiled the financial statements of Mads Stolberg-Larsen Holding ApS for the financial year 1 January - 31 December 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.

Copenhagen, 7 July 2023
EY Godkendt Revisionspartnerselskab
CVR no. 30 70 02 28

Thomas Hjortkjær Petersen
State Authorised Public Accountant
mne33748

Management's review

Company details

Name	Mads Stolberg-Larsen Holding ApS
Address, Postal code, City	Ørholmgade 7, st. th, 2200 København N
CVR no.	41 80 11 07
Established	26 October 2020
Registered office	København
Financial year	1 January - 31 December
Executive Board	Mads Stolberg-Larsen, Director

Management commentary

Business review

The purpose of the company is to own shares in other companies and conduct investment activities and other related business.

Financial review

The income statement for 2022 shows a profit of DKK 1,345,365 against a loss of DKK 7,661 last year, and the balance sheet at 31 December 2022 shows equity of DKK 1,377,704. Management considers the Company's financial performance in the year satisfactory.

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 January - 31 December

Income statement

Note	DKK	<u>2022</u> 12 months	<u>2020/21</u> 14 months
	Gross profit/ loss	-8,117	-7,450
	Income from investments in group enterprises	1,331,590	0
	Financial income	24,031	0
2	Financial expenses	-313	-211
	Profit/ loss before tax	<u>1,347,191</u>	<u>-7,661</u>
	Tax for the year	-1,826	0
	Profit/ loss for the year	<u>1,345,365</u>	<u>-7,661</u>
	 Recommended appropriation of profit/ loss		
	Retained earnings/ accumulated loss	<u>1,345,365</u>	<u>-7,661</u>
		<u>1,345,365</u>	<u>-7,661</u>

Financial statements 1 January - 31 December

Balance sheet

Note	DKK	2022	2020/21
	ASSETS		
	Fixed assets		
3	Investments		
	Investments in group enterprises	0	60,000
	Investments in Participating interests	52,378	0
	Other receivables	1,363,243	0
		<u>1,415,621</u>	<u>60,000</u>
	Total fixed assets	<u>1,415,621</u>	<u>60,000</u>
	Non-fixed assets		
	Receivables		
	Other receivables	82	0
		<u>82</u>	<u>0</u>
	Cash	650	3,100
	Total non-fixed assets	<u>732</u>	<u>3,100</u>
	TOTAL ASSETS	<u>1,416,353</u>	<u>63,100</u>
	EQUITY AND LIABILITIES		
	Equity		
	Share capital	40,000	40,000
	Retained earnings	1,337,704	-7,661
	Total equity	<u>1,377,704</u>	<u>32,339</u>
	Liabilities other than provisions		
	Current liabilities other than provisions		
	Corporation tax payable	1,826	0
	Payables to shareholders and management	31,574	25,761
	Other payables	5,249	5,000
		<u>38,649</u>	<u>30,761</u>
	Total liabilities other than provisions	<u>38,649</u>	<u>30,761</u>
	TOTAL EQUITY AND LIABILITIES	<u>1,416,353</u>	<u>63,100</u>

1 Accounting policies

Financial statements 1 January - 31 December

Statement of changes in equity

DKK	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 1 January 2022	40,000	-7,661	32,339
Transfer through appropriation of profit	0	1,345,365	1,345,365
Equity at 31 December 2022	<u>40,000</u>	<u>1,337,704</u>	<u>1,377,704</u>

Financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies

The annual report of Mads Stolberg-Larsen Holding ApS for 2022 has been prepared in accordance with the provisions in the Danish Financial Statements Act applying to reporting micro class B entities and elective choice of certain provisions applying to reporting class C entities.

As the Company uses the exceptions according to the provisions applying to micro businesses, it does not disclose information on:

- ▶ debt falling due for payment after more than 5 years after the balance sheet date, see section 53
- ▶ certain special items, see section 67 a, (i) and (ii)
- ▶ number of average full-timers in the financial year, see section 68.

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

Income statement

Balance sheet

2 Financial expenses

Interest expenses, group entities	313	211
	313	211

3 Investments

Associates

Name	Interest	Equity DKK	Profit/loss DKK
ZTLment ApS	37.30%	5,571,994	-3,427,036

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"By my signature I confirm all dates and content in this document."

Mads Stolberg-Larsen

Client Signer

On behalf of: Mads Stolberg-Larsen Holding ApS

Serial number: 5000da8c-ca5e-4c4d-a454-c64801d23864

IP: 77.241.xxx.xxx

2023-07-07 18:52:18 UTC



Thomas Hjortkjær Petersen

EY Signer

On behalf of: EY Godkendt Revisionspartnerselskab

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