

Mads Stolberg-Larsen Holding ApS

Ørholmgade 7, st. th, 2200 København N

CVR no. 41 80 11 07

Annual report 2020/21

(As of the establishment of the Company 26 October 2020 - 31 December 2021)

Approved at the Company's annual general meeting on 8 July 2022

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 for the period 26 October 2020 - 31 December 2021	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 as of the establishment of the Company 26 October 2020 - 31 December 2021.

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 26 October 2020 - 31 December 2021.

Further, in my opinion, the Management's review gives a fair review of the development in the Company's operations and financial matters and the results of the Company's operations and financial position.

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

Copenhagen, 8 July 2022
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 as of the establishment of the Company 26 October 2020 - 31 December 2021 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, 8 July 2022
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	26 October 2020 - 31 December 2021
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 2020/21 shows a loss of DKK 7,661, and the balance sheet at 31 December 2021 shows equity of DKK 32,339. 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 for the period 26 October 2020 - 31 December 2021

Income statement

Note	DKK	2020/21 14 months
	Gross loss	-7,450
2	Financial expenses	-211
	Profit/loss for the year	-7,661
	Recommended appropriation of profit/loss	-7,661
	Retained earnings/accumulated loss	-7,661

Financial statements for the period 26 October 2020 - 31 December 2021

Balance sheet

Note	DKK	<u>2020/21</u>
	ASSETS	
	Fixed assets	
3	Investments	
	Investments in group enterprises	60,000
		<u>60,000</u>
	Total fixed assets	<u>60,000</u>
	Non-fixed assets	
	Cash	3,100
	Total non-fixed assets	<u>3,100</u>
	TOTAL ASSETS	<u>63,100</u>
	EQUITY AND LIABILITIES	
	Equity	
	Share capital	40,000
	Retained earnings	-7,661
	Total equity	<u>32,339</u>
	Liabilities other than provisions	
	Current liabilities other than provisions	
	Payables to shareholders and management	25,761
	Other payables	5,000
		<u>30,761</u>
	Total liabilities other than provisions	<u>30,761</u>
	TOTAL EQUITY AND LIABILITIES	<u>63,100</u>

1 Accounting policies

Financial statements for the period 26 October 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	-7,661	-7,661
Equity at 31 December 2021	<u>40,000</u>	<u>-7,661</u>	<u>32,339</u>

Financial statements for the period 26 October 2020 - 31 December 2021

Notes to the financial statements

1 Accounting policies

The annual report of Mads Stolberg-Larsen Holding ApS for 2020/21 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.

In accordance with section 110(1) of the Danish Financial Statements Act, the Company has not prepared consolidated financial statements.

2 Financial expenses

Interest expenses, group entities	211
	<u>211</u>

3 Investments

Name	Interest	Equity DKK	Profit/loss DKK
Subsidiaries			
ZTLment ApS	60.00%	-720,152	-820,152

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Mads Stolberg-Larsen

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NEM ID 

Thomas Hjortkjær Petersen

Statsautoriseret revisor

On behalf of: EY Godkendt Revisionspartnerselskab

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