

DK Resi GP 2 ApS

**c/o Kereby ApS
La Cours Vej 7, 2. and 3. floor
2000 Frederiksberg**

CVR no. 41 81 84 17

Annual report for 2022

Adopted at the annual general
meeting on 22 June 2023

Cecilie Rust
chairman

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Statement by management on the annual report

The Executive management has today discussed and approved the annual report of DK Resi GP 2 ApS for the financial year 1 January - 31 December 2022.

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

In our opinion, the financial statements give a true and fair view of the company's financial position at 31 December 2022 and of the results of the company's operations for the financial year 1 January - 31 December 2022.

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

Management recommends to the company in general meeting that the financial statements for 2023 are not to be audited. Management considers the criteria for not auditing the financial statements to be met.

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.

Frederiksberg, 22 June 2023

Executive management

Fernando Bautista

Dorota Marta Roch

Jean-Francois Pascal E. Bossy

The company in general meeting has resolved that the financial statements for the coming financial year are not to be audited.

Company details

The company

DK Resi GP 2 ApS
c/o Kereby ApS
La Cours Vej 7, 2. and 3. floor
2000 Frederiksberg

Telephone: +45 39 45 62 00

Website: www.kereby.dk

CVR no.: 41 81 84 17

Reporting period: 1 January - 31 December 2022

Domicile: Frederiksberg

Executive management

Fernando Bautista
Dorota Marta Roch
Jean-Francois Pascal E. Bossy

Management's review

Business review

The Company's principal activity is to be the general partner of DK Resi Topco 2 K/S.

Financial review

The company's income statement for the year ended 31 December 2022 shows a loss of DKK 2,998, and the balance sheet at 31 December 2022 shows equity of DKK 4,019.

It is management's assessment that the company and the group has sufficient capital resources, including liquidity, for its continued operations in the coming financial year.

Furthermore, it is management's assessment that operations for the coming financial years will be able to generate profits, or contribution of additional capital can be obtained, which will reestablish the share capital.

Accounting policies

The annual report of DK Resi GP 2 ApS has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to class B entities and certain provisions applying to reporting class C.

The annual report 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.

Accounting policies

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, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

Revenue

Income consists of the annual risk premium, which the company receives for being a general partner.

Other external expenses

Other external expenses include expenses related to administration, fees 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, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities, liabilities and foreign currency transactions, amortisation of financial assets and liabilities and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.

Tax on profit/loss for the year

The company is subject to the Danish rules on compulsory joint taxation.

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.

Accounting policies

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 comprise bank deposits.

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

	<u>Note</u>	<u>2022</u> DKK	<u>2021</u> DKK
Gross profit		-3,429	-32,911
Interest received from group enterprises		127	0
Financial costs		<u>-41</u>	<u>-72</u>
Profit/loss before tax		-3,343	-32,983
Tax on profit/loss for the year		<u>345</u>	<u>0</u>
Profit/loss for the year		<u>-2,998</u>	<u>-32,983</u>
Retained earnings		<u>-2,998</u>	<u>-32,983</u>
		<u>-2,998</u>	<u>-32,983</u>

Balance sheet 31 December

	<u>Note</u>	<u>2022</u> DKK	<u>2021</u> DKK
Assets			
Receivables from group enterprises		1,883	7,000
Joint taxation contributions receivable		<u>345</u>	<u>0</u>
Receivables		<u>2,228</u>	<u>7,000</u>
Cash at bank and in hand		<u>1,791</u>	<u>6,267</u>
Total current assets		<u>4,019</u>	<u>13,267</u>
Total assets		<u><u>4,019</u></u>	<u><u>13,267</u></u>

Balance sheet 31 December

	<u>Note</u>	<u>2022</u> DKK	<u>2021</u> DKK
Equity and liabilities			
Share capital		40,000	40,000
Retained earnings		<u>-35,981</u>	<u>-32,983</u>
Equity		<u>4,019</u>	<u>7,017</u>
Trade payables		<u>0</u>	<u>6,250</u>
Total current liabilities		<u>0</u>	<u>6,250</u>
Total liabilities		<u>0</u>	<u>6,250</u>
Total equity and liabilities		<u><u>4,019</u></u>	<u><u>13,267</u></u>
Contingent liabilities	1		
Mortgages and collateral	2		

Statement of changes in equity

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 1 January 2022	40,000	-32,983	7,017
Net profit/loss for the year	0	-2,998	-2,998
Equity at 31 December 2022	<u>40,000</u>	<u>-35,981</u>	<u>4,019</u>

Notes

1 **Contingent liabilities**

The company is jointly taxed with its Danish group entities. The entities are jointly and severally liable for Danish income taxes as well as withholding taxes on dividends, interests and royalties payable by the group of jointly taxed entities.

Tax payable of the group's joint taxable income is stated in the annual report of DK Resi Holdco I ApS, which serves as management company for the joint taxation.

2 **Mortgages and collateral**

As a general partner, DK Resi GP 2 ApS is responsible for all obligations of the following company and its wholly owned subsidiaries per year end:

DK Resi Topco 2 K/S

A list of wholly owned subsidiaries can be found in the financial statement of DK Resi Topco 2 K/S, which can be obtained at the following address:

La Cours Vej 7, 2. and 3. floor.
2000 Frederiksberg