



AIP II Holding 5 GP ApS

11 June – 31 December 2021

Approved at the company's general meeting,

Secretary

Klaus Risager

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Company details

Company

AIP II Holding 5 GP ApS
Rosenborggade 1B
1130 Copenhagen

CVR-nr.: 42 45 67 21

Founded: 11.04.2021

Accounting period: 11 June – 31. December

Registered in: Copenhagen

Executive Board

Kasper Hansen
Jannick Prehn Brøndum

Management review

Principal activities

The principal activities of the company in the period under review was to act as general partner for AIP II Holding 5 K/S.

Development in activities and finances

The Company's Income Statement of the Financial period 11 June 2021 – 31 December 2021 shows a result of DKK 2,846 which is in line with the management's expectations.

Management's statement

The Executive Board has considered and approved the annual report of AIP II Holding 5 GP ApS for the financial period 11 June 2021 – 31 December 2021.

The annual report is presented in accordance with the Danish Financial Statements Acts.

In our opinion, the Financial Statements give a true and fair view of the financial position at 31 December 2021 of the company and of the results of the company's operations for the financial period 11 June – 31 December 2021.

In our opinion, the Management review includes a true and fair account of the matter addressed in the review.

We recommend that the annual report be adopted at the Annual General Meeting.

Copenhagen, 29 April 2022

Executive Board

Kasper Hansen

Jannick Prehn Brøndum

Income Statement

All amounts in DKK

	Notes	<u>2021</u>
Gross profit		4,624
Financial expenses		<u>-977</u>
Profit before income taxes		3,648
Income taxes		<u>-802</u>
Net profit		<u>2,846</u>
<u>Proposed distribution of profit:</u>		
Retained earnings		<u>2,846</u>
		<u>2,846</u>

Balance sheet

At 31 December (DKK)

Assets	Notes	<u>2021</u>
Current assets		
Cash and cash equivalent		<u>44,585</u>
Total current assets		<u>44,585</u>
Total assets		<u>44,585</u>

Balance sheet

At 31 December (DKK)

Equity and liabilities	Notes	2021
Equity		
Limited Partners capital		40,000
Retained earnings		2,846
Total equity		42,846
Liabilities		
Short-term payables		
Other short-term payables		1,740
Total short-term payables		1,740
Total liabilities		1,740
Total equity and liabilities		44,585
Principal accounting policies	1	
Employees	2	
Contingent liabilities	3	

Statement of Changes in Equity

At 31 December (in thousands DKK)

Change in equity	Capital contribution	Retained earnings	Total
Equity at 1 January			0
Capital increase	-40.000		-40.000
Proposed distribution of profit		2.846	2.846
Equity at 31 December	-40.000	2.846	-37.154

Notes

Note 1

Principal accounting policies

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few elements from reporting class C enterprises. Consolidated financial statements are not prepared in accordance with §110 of the Danish Financial Statements Act.

Presentation currency

The reporting currency is Danish Kroner. All amounts are in DKK.

Recognition and measurement

Revenue is recognized in the income statement as it is earned, including value adjustments of financial assets and liabilities measured at fair value or amortized costs.

In addition, expenses incurred to achieve the year's earnings are recognized, including depreciation, write-downs, provisions, and reversals because of changed accounting estimates of amounts previously recognized in the income statement.

Assets are recognized in the balance sheet when it is probable because of a prior event that future economic benefits will flow to the Company, and the value of the asset can be measured reliably. Liabilities are recognized in the balance sheet when the Company has a legal or constructive obligation because of a prior event, and it is probable that future economic benefits will flow out of the Company, and the value of the liabilities can be measured.

At initial recognition, assets and liabilities are measured at cost. Subsequently, assets and liabilities are measured as described for each accounting item below.

Recognition and measurements consider the gains, losses and risks that arise before the annual report is presented and which corroborates or invalidates conditions that existed at the balance sheet date.

Foreign currency translation

Foreign currency transactions are translated at the exchange rate at the transaction date. Exchange rate differences arising between the exchange rate at the transaction date and the rate at the payment date are recognized in the income statement as a financial item.

Income statement

Gross profit

Gross profit is calculated with reference to §32 of the Danish Financial Statements Act as a summary of other external costs. Other external costs include costs for administration, etc.

Financial items

Financial income and expenses include interest income and expenses, realized and unrealized gains and losses on debt and transactions in foreign currencies.

Balance sheet

Cash and cash equivalents

Cash and cash equivalents comprise cash and bank balances net of bank overdrafts.

Equity

Dividend distributions proposed by the management for the financial year are shown as a separate item under equity.

Other short-term payables

Expenses with reference to the fiscal year are accrued for.

Note 2

Employee relations

Average number of employees

2021

0

Note 3

Contingent liabilities

The company has no contingent liabilities apart from the liabilities already recognized in the balance sheet

ΠΕΝΝΕΟ

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Director

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Secretary

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