

Obanni ApS
Byageren 8, 9400 Nørresundby

Company reg. no. 42 90 55 69

Annual report
1 January - 31 December 2023

The annual report was submitted and approved by the general meeting on the 16 April 2024.

Ishmael Obanni
Chairman of the meeting

Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

Contents

	<u>Page</u>
Reports	
Management's statement	1
Practitioner's compilation report	2
Management's review	
Company information	3
Management's review	4
Financial statements 1 January - 31 December 2023	
Accounting policies	5
Income statement	8
Balance sheet	9
Statement of changes in equity	11
Notes	12

Management's statement

Today, the Managing Director has approved the annual report of Obanni ApS for the financial year 1 January - 31 December 2023.

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

I consider the chosen accounting policy to be appropriate, and in my opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2023 and of the results of the Company's operations for the financial year 1 January – 31 December 2023.

The Managing Director consider the conditions for audit exemption of the 2023 financial statements to be met.

Further, in my opinion, the Management's review gives a true and fair review of the matters discussed in the Management's review.

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

Nørresundby, 16 April 2024

Managing Director

Ishmael Obanni

Practitioner's compilation report

To the Shareholder of Obanni ApS

We have compiled the financial statements of Obanni ApS for the financial year 1 January - 31 December 2023 based on the company's bookkeeping and on information you have provided.

These financial statements comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements under the Danish Act on Approved Auditors and Audit Firms and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them 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 these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Ikast, 16 April 2024

Partner Revision

State Authorised Public Accountants
Company reg. no. 15 80 77 76

Kenn Jensen
State Authorised Public Accountant
mne24692

Jesper Majkjær Ramlov
State Authorised Public Accountant
mne50559

Company information

The company

Obanni ApS
Byageren 8
9400 Nørresundby

Company reg. no. 42 90 55 69
Established: 7 December 2021
Domicile: Aalborg
Financial year: 1 January - 31 December

Managing Director

Ishmael Obanni

Auditors

Partner Revision statsautoriseret revisionsaktieselskab
Thrigesvej 3
7430 Ikast

Bankers

Sparekassen Danmark, Østergade 15, 9760 Vrå

Participating interest

Unity Imaging ApS, Aalborg

Management's review

The principal activities of the company

The activity is to own shares in other companies, as well as other forms of investment and business at the discretion of the central management body.

Development in activities and financial matters

Income or loss from ordinary activities after tax totals DKK 554.000 against DKK 211.000 last year. Management considers the net profit or loss for the year satisfactory.

Events occurring after the end of the financial year

No events have occurred subsequent to the balance sheet date, which would have material impact on the financial position of the company.

Accounting policies

The annual report for Obanni ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, writedowns for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it is seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

Income statement

Gross loss

Other external expenses comprise expenses incurred for administration.

Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses as well as surcharges and reimbursements under the advance tax scheme, etc.

Results from participating interest

Dividend from participating interest is recognised in the financial year in which the dividend is declared.

Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

Accounting policies

Statement of financial position

Property, plant, and equipment

Property, plant, and equipment are measured at cost less accrued depreciation and write-down for impairment.

The depreciable amount is cost less any expected residual value after the end of the useful life of the asset. For art is the residual value established to 100%, and there will not be depreciable on this.

The cost comprises acquisition cost and costs directly associated with the acquisition until the time when the asset is ready for use.

Investments

Participating interest

Participating interest is recognised and measured at cost. If the recoverable amount is lower than the cost price, it shall be written down for impairment to this lower value.

Impairment loss relating to non-current assets

The carrying amount of both intangible and tangible fixed assets as well as equity investment in participating interest are subject to annual impairment tests in order to disclose any indications of impairment beyond those expressed by amortisation and depreciation respectively.

If indications of impairment are disclosed, impairment tests are carried out for each individual asset or group of assets, respectively. Writedown for impairment is done to the recoverable amount if this value is lower than the carrying amount.

The recoverable amount is the higher value of value in use and selling price less expected selling cost. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the asset group and expected net cash flows from the sale of the asset or the asset group after the end of their useful life.

Previously recognised impairment losses are reversed when conditions for impairment no longer exist. Impairment relating to goodwill is not reversed.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

Equity

Dividend

Dividend expected to be distributed for the year is recognised as a separate item under equity.

Accounting policies

Income tax and deferred tax

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.

Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

Liabilities other than provisions

Other liabilities concerning payables to suppliers and other payables are measured at amortised cost which usually corresponds to the nominal value.

Income statement 1 January - 31 December

All amounts in DKK.

<u>Note</u>	<u>2023</u>	<u>2022</u>
Gross profit	-5.875	-8.103
Income from investment in participating interest	560.500	220.000
Other financial income	105	0
Other financial expenses	-1.160	-728
Pre-tax net profit or loss	553.570	211.169
Tax on net profit or loss for the year	0	0
Net profit or loss for the year	553.570	211.169
Proposed distribution of net profit:		
Extraordinary dividend distributed during the financial year	439.000	57.200
Dividend for the financial year	199.000	58.900
Transferred to retained earnings	0	95.069
Allocated from retained earnings	-84.430	0
Total allocations and transfers	553.570	211.169

Balance sheet at 31 December

All amounts in DKK.

Assets		<u>2023</u>	<u>2022</u>
<u>Note</u>			
Non-current assets			
1	Other fixtures, fittings, tools and equipment	50.596	50.596
	Total property, plant, and equipment	<u>50.596</u>	<u>50.596</u>
2	Investment in participating interest	4.444	4.444
	Total investments	<u>4.444</u>	<u>4.444</u>
	Total non-current assets	<u>55.040</u>	<u>55.040</u>
Current assets			
	Cash and cash equivalents	<u>259.220</u>	<u>138.917</u>
	Total current assets	<u>259.220</u>	<u>138.917</u>
	Total assets	<u>314.260</u>	<u>193.957</u>

Balance sheet at 31 December

All amounts in DKK.

Equity and liabilities		<u>2023</u>	<u>2022</u>
<u>Note</u>			
Equity			
Contributed capital		40.000	40.000
Retained earnings		5.615	90.045
Proposed dividend for the financial year		199.000	58.900
Total equity		<u>244.615</u>	<u>188.945</u>
Liabilities other than provisions			
Trade payables		5.000	5.000
Payables to shareholders and management		47.570	0
Other payables		17.075	12
Total short term liabilities other than provisions		<u>69.645</u>	<u>5.012</u>
Total liabilities other than provisions		<u>69.645</u>	<u>5.012</u>
Total equity and liabilities		<u>314.260</u>	<u>193.957</u>
3 Charges and security			
4 Contingencies			

Statement of changes in equity

All amounts in DKK.

	Contributed capital	Retained earnings	Proposed dividend for the financial year	Total
Equity 1 January 2022	40.000	-5.024	0	34.976
Profit or loss for the year brought forward	0	95.069	58.900	153.969
Extraordinary dividend adopted during the financial year	0	57.200	0	57.200
Distributed extraordinary dividend adopted during the financial year	0	-57.200	0	-57.200
Equity 1 January 2022	40.000	90.045	58.900	188.945
Distributed dividend	0	0	-58.900	-58.900
Profit or loss for the year brought forward	0	-84.430	199.000	114.570
Extraordinary dividend adopted during the financial year	0	439.000	0	439.000
Distributed extraordinary dividend adopted during the financial year	0	-439.000	0	-439.000
	40.000	5.615	199.000	244.615

Notes

All amounts in DKK.

	<u>31/12 2023</u>	<u>31/12 2022</u>
1. Other fixtures, fittings, tools and equipment		
Cost 1 January	50.596	0
Additions during the year	<u>0</u>	<u>50.596</u>
Cost 31 December	<u>50.596</u>	<u>50.596</u>
Carrying amount, 31 December	<u>50.596</u>	<u>50.596</u>
2. Investment in participating interest		
Cost 1 January	<u>4.444</u>	<u>4.444</u>
Cost 31 December	<u>4.444</u>	<u>4.444</u>
Carrying amount, 31 December	<u>4.444</u>	<u>4.444</u>

Financial highlights for the enterprise according to the latest approved annual report

	Equity interest	Equity	Results for the year	Carrying amount, Obanni ApS
Unity Imaging ApS, Aalborg	10 %	<u>27.528.070</u>	<u>14.471.409</u>	<u>4.444</u>
		<u>27.528.070</u>	<u>14.471.409</u>	<u>4.444</u>

3. Charges and security

None.

4. Contingencies

Contingent assets

The company has an deferred tax asset which is not included in the balance sheet at 4 t.DKK.

Contingent liabilities

None.

Ishmael Obanni

The name returned by Danish MitID was:
Ismail Obanni
Direktør
ID: 21308f1d-b10a-42ff-bf0b-ad8a05da4356
Time of signature: 16-04-2024 at: 13:20:00
Signed with MitID



Kenn Jensen

The name returned by Danish MitID was:
Kenn Klejnstrup Jensen
Revisor
ID: 0c3aa45d-bddf-4b26-a4ab-cefb6bbb98b1
CVR-match with Danish MitID
Time of signature: 16-04-2024 at: 15:56:44
Signed with MitID



Jesper Majkjær Ramlov

The name returned by Danish MitID was:
Jesper Majkjær Ramlov
Revisor
ID: e2e725c4-69ff-4580-bd57-ad7e7d7edeb9
CVR-match with Danish MitID
Time of signature: 16-04-2024 at: 13:53:34
Signed with MitID



Ishmael Obanni

The name returned by Danish MitID was:
Ismail Obanni
Dirigent
ID: 21308f1d-b10a-42ff-bf0b-ad8a05da4356
Time of signature: 16-04-2024 at: 16:10:58
Signed with MitID



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