

# Komplementarselskabet Heart ApS

C/O Intertrust (Denmark) ApS  
Sundkrogsgade 21, 2100 København Ø

CVR no. 42 98 66 23

## Annual report 2023

Approved at the Company's annual general meeting on 25 July 2024

Chair of the meeting:

.....  
Katrine Kofoed Hansen

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## Statement by the Executive Board

Today, the Executive Board has discussed and approved the annual report of Komplementarselskabet Heart ApS for the financial year 1 January - 31 December 2023.

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 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.

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

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

Copenhagen, 25 July 2024

Executive Board:

.....  
Magnus Glissmann Bojer-  
Larsen

.....  
Morten Wordenskjold  
Hansen

.....  
Katrine Kofoed Hansen

## Independent auditor's report

### To the shareholders of Komplementarselskabet Heart ApS

#### Opinion

We have audited the financial statements of Komplementarselskabet Heart ApS for the financial year 1 January - 31 December 2023, which comprise income statement, balance sheet, statement of changes in equity and notes, including accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our 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 in accordance with the Danish Financial Statements Act.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Independence

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

#### Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

## Independent auditor's report

- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- ▶ Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ▶ Evaluate the overall presentation, structure and contents of the financial statements, including the note disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### Statement on the Management's review

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the Management's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statement Act. We did not identify any material misstatement of the Management's review.

Copenhagen, 25 July 2024  
EY Godkendt Revisionspartnerselskab  
CVR no. 30 70 02 28

Henrik Reedtz  
State Authorised Public Accountant  
mne24830

## Management's review

### Company details

Name	Komplementarselskabet Heart ApS
Address, Postal code, City	C/O Intertrust (Denmark) ApS Sundkrogsgade 21, 2100 København Ø
CVR no.	42 98 66 23
Established	12 January 2022
Financial year	1 January - 31 December
Executive Board	Magnus Glissmann Bojer-Larsen Morten Wordenskjold Hansen Katrine Kofoed Hansen
Auditors	EY Godkendt Revisionspartnerselskab Dirch Passers Allé 36, P.O. Box 250, 2000 Frederiksberg, Denmark

## Management's review

### Business review

The Company's primary activity is to be general partner of Ejendomsselskabet Heart K/S.

### Financial review

The income statement for 2023 shows a loss of DKK 402,393 against a loss of DKK 144,698 last year, and the balance sheet at 31 December 2023 shows a negative equity of DKK 507,091. The Company's financial performance in the year is as expected by Management.

The Company has lost more than 50% of the share capital during the financial year 2023. The Company's equity is expected to be re established over the coming years through the primary activities or by equity contribution.

The Company has received a letter of support.

Reference is made to note 2 for more details.

### 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	2023	2022
	<b>Gross profit/ loss</b>	-401,785	-144,698
	Financial expenses	-608	0
	<b>Profit/ loss before tax</b>	-402,393	-144,698
	Tax for the year	0	0
	<b>Profit/ loss for the year</b>	-402,393	-144,698
	 <b>Recommended appropriation of profit/ loss</b>		
	Retained earnings/ accumulated loss	-402,393	-144,698
		-402,393	-144,698



## Financial statements 1 January - 31 December

## Balance sheet

Note	DKK	2023	2022
	<b>ASSETS</b>		
	<b>Non-fixed assets</b>		
	<b>Receivables</b>		
	Prepayments	156,858	149,190
		156,858	149,190
	<b>Total non-fixed assets</b>	156,858	149,190
	<b>TOTAL ASSETS</b>	156,858	149,190
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	Share capital	40,000	40,000
	Retained earnings	-547,091	-144,698
	<b>Total equity</b>	-507,091	-104,698
	<b>Liabilities other than provisions</b>		
	<b>Current liabilities other than provisions</b>		
	Trade payables	218,726	25,750
	Payables to group enterprises	445,223	228,138
		663,949	253,888
	<b>Total liabilities other than provisions</b>	663,949	253,888
	<b>TOTAL EQUITY AND LIABILITIES</b>	156,858	149,190

- 1 Accounting policies
- 2 Going concern uncertainties
- 3 Staff costs
- 4 Contractual obligations and contingencies, etc.
- 5 Security and collateral
- 6 Related parties

## Financial statements 1 January - 31 December

### 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	-144,698	-144,698
<b>Equity at 1 January 2023</b>	<b>40,000</b>	<b>-144,698</b>	<b>-104,698</b>
Transfer through appropriation of loss	0	-402,393	-402,393
<b>Equity at 31 December 2023</b>	<b>40,000</b>	<b>-547,091</b>	<b>-507,091</b>

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies

The annual report of Komplementarselskabet Heart ApS for 2023 has been prepared in accordance with the provisions in the Danish Financial Statements Act applying to reporting class B entities and elective choice of certain provisions applying to reporting class C entities.

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

#### Reporting currency

The financial statements are presented in Danish kroner (DKK).

#### Income statement

##### Revenue

The Company has chosen IAS 11/IAS 18 as interpretation for revenue recognition.

Income from the rendering of services is recognised as revenue as the services are rendered.

##### Gross profit/ loss

The items revenue and external expenses have been aggregated into one item in the income statement called gross profit/loss in accordance with section 32 of the Danish Financial Statements Act.

##### Other external expenses

Other external expenses include the year's expenses relating to the Company's core activities, including expenses relating to administration.

##### Financial expenses

Financial expenses are recognised in the income statements at the amounts that concern the financial year. Net financials include interest expenses as well as allowances and surcharges under the advance-payment-of-tax scheme, etc.

##### Tax

Tax for the year includes current tax on the year's expected taxable income and the year's deferred tax adjustments. The portion of the tax for the year that relates to the profit/loss for the year is recognised in the income statement, whereas the portion that relates to transactions taken to equity is recognised in equity.

The Company and its Danish group entities are jointly taxed. The total Danish income tax charge is allocated between profit/loss-making Danish entities in proportion to their taxable income (full absorption).

Jointly taxed entities entitled to a tax refund are reimbursed by the management company based on the rates applicable to interest allowances, and jointly taxed entities which have paid too little tax pay a surcharge according to the rates applicable to interest surcharges to the management company.

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Balance sheet

###### Receivables

The Company has chosen IAS 39 as interpretation for impairment write-down of financial 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 has been impaired, an impairment loss is recognised on an individual basis.

Receivables in respect of which there is no objective evidence of individual impairment are tested for objective evidence of impairment on a portfolio basis. The portfolios are primarily based on the debtors' domicile and credit ratings in line with the Company's risk management policy. The objective evidence applied to portfolios is determined based on historical loss experience.

Impairment losses are calculated as the difference between the carrying amount of the receivables and the present value of the expected cash flows, including the realisable value of any collateral received. The effective interest rate for the individual receivable or portfolio is used as discount rate.

###### Prepayments

Prepayments recognised under "Assets" comprise prepaid expenses regarding subsequent financial reporting years.

###### Income taxes

Current tax payables and receivables are recognised in the balance sheet as the estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Deferred tax is measured according to the liability method on all temporary differences between the carrying amount and the tax base of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is not deductible for tax purposes and on office premises and other items where temporary differences, apart from business combinations, arise at the date of acquisition without affecting either profit/loss for the year or taxable income. Where alternative tax rules can be applied to determine the tax base, deferred tax is measured based on Management's intended use of the asset or settlement of the liability, respectively.

Deferred tax is measured according to the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax assets are recognised at the expected value of their utilisation; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity. Changes in deferred tax due to changes in the tax rate are recognised in the income statement.

###### Liabilities

The Company has chosen IAS 39 as interpretation for liabilities.

Financial liabilities are recognised at the date of borrowing at the net proceeds received less transaction costs paid. On subsequent recognition, financial liabilities are measured at amortised cost, corresponding to the capitalised value, using the effective interest rate. Accordingly, the difference between the proceeds and the nominal value is recognised in the income statement over the term of the loan. Financial liabilities also include the capitalised residual lease liability in respect of finance leases.

Other liabilities are measured at net realisable value.

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 2 Going concern uncertainties

The Company has lost more than 50% of the share capital during the financial year 2023. The Company's equity is expected to be re-established over the coming years through the primary activities as a general partner or equity contribution.

#### 3 Staff costs

The Company has no employees.

#### 4 Contractual obligations and contingencies, etc.

The Company is jointly taxed with Komplementarselskabet Themis ApS, which acts as management company, and is jointly and severally liable with other jointly taxed group entities for payment of income taxes as well as withholding taxes on interest, royalties and dividends.

#### 5 Security and collateral

As general partner in Ejendomsselskabet Heart K/S, the Company is a fully liable participant with unlimited liability in respect of all of the limited partnership's obligations.

#### 6 Related parties

Komplementarselskabet Heart ApS' related parties comprise the following:

##### Parties exercising control

<u>Related party</u>	<u>Domicile</u>	<u>Basis for control</u>
Centauro Holdings S.à r.l.	Luxembourg	Participating interest

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

## Magnus Glissmann Bojer-Larsen

### Executive Board

On behalf of: Ejendomsselskabet Heart K/S, Ejendomsse...

Serial number: ab340834-1be4-412a-b514-50567855386a

IP: 77.241.xxx.xxx

2024-07-25 09:19:13 UTC



## Morten Wordenskjold Hansen

### Executive Board

On behalf of: Ejendomsselskabet Heart K/S, Ejendomsse...

Serial number: 5163892e-4bef-403d-9408-ce69c11e66a9

IP: 147.161.xxx.xxx

2024-07-25 09:21:49 UTC



## Katrine Kofoed Hansen

### Executive Board

On behalf of: Ejendomsselskabet Heart K/S, Ejendomsse...

Serial number: b2faca82-9c44-4019-996c-cb8cbaccdaae

IP: 77.241.xxx.xxx

2024-07-25 13:28:26 UTC



## Katrine Kofoed Hansen

### Chairman

On behalf of: Ejendomsselskabet Heart K/S, Ejendomsse...

Serial number: b2faca82-9c44-4019-996c-cb8cbaccdaae

IP: 77.241.xxx.xxx

2024-07-25 13:28:26 UTC



## Henrik Reedtz Petersen

EY Godkendt Revisionspartnerselskab CVR: 30700228

### State Authorised Public Accountant

On behalf of: EY Godkendt Revisionspartnerselskab

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