

# **MaiScope ApS**

Trehuse 14, 7400 Herning

CVR no. 43 33 75 72

## **Annual report 2022/23**

(As of the establishment of the Company 8 June 2022 - 30 June 2023)

Approved at the Company's annual general meeting on 15 December 2023

Chair of the meeting:

Fredrik E. Oweson

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## **Statement by the Board of Directors and the Executive Board**

Today, the Board of Directors and the Executive Board have discussed and approved the annual report of MaiScope ApS for the financial year as of the establishment of the Company 8 June 2022 - 30 June 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 30 June 2023 and of the results of the Company's operations for the financial year as of the establishment of the Company 8 June 2022 - 30 June 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.

Herning, 15 December 2023

Executive Board:

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Erik Mailil  
CEO

Board of Directors:

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Fredrik Eugen Oweson  
Chairman

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Dorthe Mailil

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Erik Mailil

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Lars Ragnar Eriksson

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Robert Edgar Blase

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John Rasih Sinik

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Johanna Sofia Von Scheele

## Independent auditor's report

To the shareholders of MaiScope ApS

### Opinion

We have audited the financial statements of MaiScope ApS for the financial year as of the establishment of the Company 8 June 2022 - 30 June 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 30 June 2023 and of the results of the Company's operations for the financial year as of the establishment of the company 8 June 2022 - 30 June 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, 15 December 2023  
EY Godkendt Revisionspartnerselskab  
CVR no. 30 70 02 28

Ole Becker  
State Authorised Public Accountant  
mne33732

## **Management's review**

### **Company details**

Name	MaiScope ApS
Address, Postal code, City	Trehuse 14, 7400 Herning
CVR no.	43 33 75 72
Established	8 June 2022
Registered office	Herning
Financial year	8 June 2022 - 30 June 2023
Board of Directors	Fredrik Eugen Oweson, Chairman Dorthe Mailil Erik Mailil Lars Ragnar Eriksson Robert Edgar Blase John Rasih Sinik Johanna Sofia Von Scheele
Executive Board	Erik Mailil, CEO
Auditors	EY Godkendt Revisionspartnerselskab Dirch Passers Allé 36, P.O. Box 250, 2000 Frederiksberg, Denmark

## **Management's review**

### **Business review**

The company's purpose is to own shares in subsidiaries and to be directly involved in the management and administration of the company's subsidiaries, including acquired subsidiaries, by e.g. to provide administration services and related business.

### **Financial review**

The income statement for 2022/23 shows a loss of DKK 184,355, and the balance sheet at 30 June 2023 shows equity of DKK 835,191,675. 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 8 June 2022 - 30 June 2023**

### **Income statement**

Note	DKK	2022/23 13 months
	<b>Revenue</b>	1,419,683
	Other external expenses	-1,120,397
	<b>Gross profit</b>	299,286
3	Staff costs	-552,352
	<b>Profit/ loss before net financials</b>	-253,066
	Financial income	17,646
	Financial expenses	-727
	<b>Profit/ loss before tax</b>	-236,147
4	Tax for the year	51,792
	<b>Profit/ loss for the year</b>	-184,355
	<b>Recommended appropriation of profit/ loss</b>	
	Retained earnings/ accumulated loss	-184,355
		<b>-184,355</b>

## Financial statements for the period 8 June 2022 - 30 June 2023

### Balance sheet

Note	DKK	2022/23
<b>ASSETS</b>		
<b>Fixed assets</b>		
<b>5 Investments</b>		
Investments in group entities		830,805,892
		<hr/>
		830,805,892
<b>Total fixed assets</b>		<hr/> <b>830,805,892</b>
<b>Non-fixed assets</b>		
<b>Receivables</b>		
Receivables from group entities		1,389,056
Joint taxation contribution receivable		51,792
Other receivables		1,802,584
		<hr/>
		3,243,432
<b>Cash</b>		<hr/> <b>2,423,204</b>
<b>Total non-fixed assets</b>		<hr/> <b>5,666,636</b>
<b>TOTAL ASSETS</b>		<hr/> <b>836,472,528</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
<b>6 Share capital</b>		417,684,211
Share premium account		0
Retained earnings		417,507,464
<b>Total equity</b>		<hr/> <b>835,191,675</b>
<b>Liabilities other than provisions</b>		
<b>Current liabilities other than provisions</b>		
Trade payables		1,114,049
Other payables		166,804
		<hr/>
		1,280,853
<b>Total liabilities other than provisions</b>		<hr/> <b>1,280,853</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<hr/> <b>836,472,528</b>

- 1 Accounting policies
- 2 Events after the balance sheet date
- 7 Contractual obligations and contingencies, etc.
- 8 Collateral

**Financial statements for the period 8 June 2022 - 30 June 2023**

**Statement of changes in equity**

DKK	Share capital	Share premium account	Retained earnings	Total
Cash payments concerning formation of enterprise	40,000	0	0	40,000
Capital increase	417,644,211	417,691,819	0	835,336,030
Transfer through appropriation of loss	0	0	-184,355	-184,355
Transferred from share premium account	0	-417,691,819	417,691,819	0
<b>Equity at 30 June 2023</b>	<b>417,684,211</b>	<b>0</b>	<b>417,507,464</b>	<b>835,191,675</b>

## **Financial statements for the period 8 June 2022 - 30 June 2023**

### **Notes to the financial statements**

#### **1 Accounting policies**

The annual report of MaiScope ApS for 2022/23 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.

#### **Omission of a cash flow statement**

With reference to section 86(4) of the Danish Financial Statements Act, no cash flow statement is prepared for the entity, as its cash flows are reflected in the consolidated cash flow statement for the Maiscope Topco ApS Group.

#### **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. Accordingly, revenue corresponds to the market value of the services rendered during the year. Revenue comprises of management fee invoiced to subsidiaries.

Revenue is measured at the fair value of the agreed consideration excluding VAT and taxes charged on behalf of third parties. All discounts and rebates granted are recognised in revenue.

##### **Staff costs**

Staff costs include wages and salaries, including compensated absence and pension to the Company's employees, as well as other social security contributions, etc.

#### **Financial income and expenses**

Financial income and expenses are recognised in the income statements at the amounts that concern the financial year. Net financials include interest income and 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 for the period 8 June 2022 - 30 June 2023**

### **Notes to the financial statements**

#### **1 Accounting policies (continued)**

##### **Balance sheet**

###### **Investments in group entities**

Investments in group entities and associates are measured at cost. Dividends received that exceed the accumulated earnings in the group entity or the associate during the period of ownership are treated as a reduction in the cost of acquisition.

###### **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.

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.

###### **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.

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.

Liabilities are measured at net realisable value.

#### **2 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 8 June 2022 - 30 June 2023

### Notes to the financial statements

	DKK	2022/23 13 months
<b>3 Staff costs</b>		
Wages/ salaries		371,027
Pensions		180,000
Other social security costs		1,325
		<hr/>
		552,352
Average number of full-time employees		<hr/> 2
<b>4 Tax for the year</b>		
Estimated tax charge for the year		<hr/> -51,792
		<hr/> -51,792
<b>5 Investments</b>		
DKK		<b>Investments in group entities</b>
Cost at 8 June 2022		0
Additions		<hr/> 830,805,892
Cost at 30 June 2023		<hr/> 830,805,892
<b>Carrying amount at 30 June 2023</b>		<hr/> 830,805,892
DKK		<hr/> <b>2022/23</b>
<b>6 Share capital</b>		
Analysis of the share capital:		
238,080,000 A shares of DKK 1.00 nominal value each		238,080,000
179,604,211 B shares of DKK 1.00 nominal value each		<hr/> 179,604,211
		<hr/> 417,684,211
Changes in the share capital in the past		
DKK		<hr/> <b>2022/23</b>
Establishment		40,000
Capital increase		<hr/> 417,644,211
		<hr/> 417,684,211

## **Financial statements for the period 8 June 2022 - 30 June 2023**

### **Notes to the financial statements**

#### **7 Contractual obligations and contingencies, etc.**

The Company is jointly taxed with its parent company, Maiscope Topco ApS, which acts as management company, and has limited and alternative liability together with other jointly taxed group entities for payment of income taxes for income year 2023 onwards as well as withholding taxes on interest, royalties and dividends falling due for payment on or after 20 November 2024.

#### **8 Collateral**

The Company has not provided any security or other collateral in assets at 30 June 2023.

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## Erik Mailil Executive Board

On behalf of: MaiScope ApS

Serial number: c14f72b1-9504-4f2e-8615-fc3240a923ec

IP: 92.246.xxx.xxx

2023-12-18 10:27:07 UTC



## John Rasih Sinik

Board of Directors

On behalf of: MaiScope ApS

Serial number: john.sinik@metric-capital.com

IP: 37.179.xxx.xxx

2023-12-18 10:28:23 UTC

## Fredrik Oweson

Chairman

On behalf of: MaiScope ApS

Serial number: 19680711xxxx

IP: 89.253.xxx.xxx

2023-12-18 20:09:27 UTC



## Erik Mailil

Board of Directors

On behalf of: MaiScope ApS

Serial number: c14f72b1-9504-4f2e-8615-fc3240a923ec

IP: 92.246.xxx.xxx

2023-12-18 10:27:07 UTC



## LARS ERIKSSON

Board of Directors

On behalf of: MaiScope ApS

Serial number: 19710501xxxx

IP: 213.88.xxx.xxx

2023-12-18 16:33:45 UTC



## SOFIA VON SCHÉELE

Board of Directors

On behalf of: MaiScope ApS

Serial number: 19870711xxxx

IP: 2.69.xxx.xxx

2023-12-19 09:20:01 UTC



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## Dorthe Mailil

Board of Directors

On behalf of: MaiScope ApS

Serial number: e8edf22c-81a6-4422-be89-e59a037904d7

IP: 92.246.xxx.xxx

2023-12-19 09:45:09 UTC



## Robert Edgar Blase

Board of Directors

On behalf of: MaiScope ApS

Serial number: robert.blase@metric-capital.com

IP: 2.96.xxx.xxx

2023-12-19 10:53:57 UTC

A handwritten signature in black ink, appearing to read "R. Blase".

## Ole Rønne Becker

State Authorised Public Accountant

On behalf of: EY Godkendt Revisionspartnerselskab

Serial number: 2328beb7-95fe-46e8-8818-c7830f98cad1

IP: 165.225.xxx.xxx

2023-12-19 10:58:37 UTC



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