

**Annual report for the period
1 January to 31 December 2023**

Aurora DK HoldCo VI ApS
C/O Aurora North ApS, August Bournonvilles Passage 1, 1055 København K
CVR no. 43 52 48 44

Adopted at the annual general meeting on 17 June
2024

Hannibal Busack Sørensen
chairman

Table of contents

	Page
Statements	
Statement by management on the annual report	1
Independent auditor's report	2
Management's review	
Company details	5
Management's review	6
Financial statements	
Income statement 1 January - 31 December	7
Balance sheet 31 December	8
Statement of changes in equity	10
Accounting policies	11
Notes	11

Statement by management on the annual report

The executive board has today discussed and approved the annual report of Aurora DK HoldCo VI 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 company's financial position at 31 December 2023 and of the results of the company's operations for the financial year 1 January - 31 December 2023.

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

We recommend the adoption of the annual report at the annual general meeting.

Copenhagen, 17 June 2024

Executive board

Kristian Foss

Hannibal Busack Sjøberg

Zheng Yao

Independent auditor's report

To the shareholder of Aurora DK HoldCo VI ApS

Opinion

We have audited the financial Statements of Aurora DK HoldCo VI 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 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.

Independent auditor's report

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 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 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.
- 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.

Independent auditor's report

Statement on 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 Statements Act. We did not identify any material misstatement of the Management's review.

Odense, 17 June 2024
EY Godkendt Revisionspartnerselskab
CVR no. 30 70 02 28

Morten Schougaard Sørensen
State Authorised Public Accountant
mne32129

Company details

The company

Aurora DK HoldCo VI ApS
C/O Aurora North ApS
August Bournonvilles Passage 1
1055 København K

CVR no.: 43 52 48 44

Reporting period: 1 January - 31 December 2023

Domicile: Copenhagen

Executive board

Kristian Foss
Hannibal Busack Søberg
Zheng Yao

Auditors

EY Godkendt Revisionspartnerselskab
Cortex Park Vest 3
5230 Odense M

Management's review

Business review

The company's purpose is to acquire, own and dispose of unlisted and listed capital investments and real estate as well as other related business.

Financial review

The company's income statement for the year ended 31 December 2023 shows a loss of DKK 1.120.669, and the balance sheet at 31 December 2023 shows equity of DKK 20.605.984.

During the financial year 2023 three capital increases have been made on, respectively; 27 January 2023 for DKK 1 in share capital and DKK 3.731.999 in share premium, 26 May 2023 for DKK 1 in share capital and DKK 13.109.093 in share premium and 27 July 2023 for DKK 1 in share capital and 4.911.368 in share premium.

Significant events occurring after the end of the financial year

No events have occurred after the balance sheet date which could significantly affect the company's financial position.

Income statement 1 January - 31 December

	<u>Note</u>	01/01-2023 - 31/12-2023 DKK	20/09-2022 - 31/12-2022 DKK
Gross profit		-4.596.023	-22.500
Income from investments in subsidiaries		1.413.094	-48.014
Financial income from group entities		6.115.678	11.275
Financial costs	3	<u>-3.950.702</u>	<u>-11.588</u>
Profit/loss before tax		-1.017.953	-70.827
Tax on profit/loss for the year	4	<u>-102.716</u>	<u>5.016</u>
Profit/loss for the year		<u>-1.120.669</u>	<u>-65.811</u>
Reserve for net revaluation under the equity method		1.645.602	0
Retained earnings		<u>-2.766.271</u>	<u>-65.811</u>
		<u>-1.120.669</u>	<u>-65.811</u>

Balance sheet 31 December

	<u>Note</u>	<u>31-12-2023</u> DKK	<u>31-12-2022</u> DKK
Assets			
Investments in subsidiaries	5	92.874.487	0
Receivables from group entities	6	<u>117.484.665</u>	<u>2.551.275</u>
Fixed asset investments		<u>210.359.152</u>	<u>2.551.275</u>
Total non-current assets		<u>210.359.152</u>	<u>2.551.275</u>
Trade receivables		500.973	0
Other receivables		72.750	0
Deferred tax asset		1.454	0
Joint taxation contributions receivable		0	5.016
Prepayments		<u>7.680</u>	<u>0</u>
Receivables		<u>582.857</u>	<u>5.016</u>
Cash at bank and in hand		<u>6.524.498</u>	<u>0</u>
Total current assets		<u>7.107.355</u>	<u>5.016</u>
Total assets		<u>217.466.507</u>	<u>2.556.291</u>

Balance sheet 31 December

	<u>Note</u>	<u>31-12-2023</u> DKK	<u>31-12-2022</u> DKK
Equity and liabilities			
Share capital		40.003	40.000
Reserve for net revaluation under the equity method		1.645.602	0
Retained earnings		<u>18.920.379</u>	<u>-65.811</u>
Equity		<u>20.605.984</u>	<u>-25.811</u>
Provisions relating to investments in group entities		<u>280.522</u>	<u>8.014</u>
Total provisions		<u>280.522</u>	<u>8.014</u>
Payables to group entities		<u>84.595.668</u>	<u>0</u>
Total non-current liabilities		<u>84.595.668</u>	<u>0</u>
Banks		0	15.000
Payables to group entities		111.785.972	2.551.588
Corporation tax		102.696	0
Other payables		<u>95.665</u>	<u>7.500</u>
Total current liabilities		<u>111.984.333</u>	<u>2.574.088</u>
Total liabilities		<u>196.580.001</u>	<u>2.574.088</u>
Total equity and liabilities		<u>217.466.507</u>	<u>2.556.291</u>
Contingent liabilities	7		

Statement of changes in equity

	Share capital	Share premi- um account	Reserve for net revalua- tion under the equity method	Retained ear- nings	Total
	DKK	DKK	DKK	DKK	DKK
Equity at 1 January 2023	40.000	0	0	-65.811	-25.811
Cash capital increase	3	-21.752.461	0	21.752.461	3
Net profit/loss for the year	0	0	1.645.602	-2.766.271	-1.120.669
Transfer from share premium account	0	21.752.461	0	0	21.752.461
Equity at 31 December 2023	40.003	0	1.645.602	18.920.379	20.605.984

Notes

1 Accounting policies

The annual report of Aurora DK HoldCo VI ApS for 2023 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, as well as provisions applying to reporting class C entities.

The accounting policies applied are consistent with those of last year however the comparative figures cover 3 months only.

The annual report for 2023 is presented in DKK.

Pursuant to sections §110 subsection 1, of the Danish Financial Statements Act, the company has not prepared consolidated financial statements.

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.

Income statement

Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Notes

1 Accounting policies

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.

Other external expenses

Other external expenses include expenses related to administration, 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.

Income from investments in subsidiaries

The proportionate share of the profit/loss for the year of subsidiaries is recognised in the company's income statement after full elimination of intra-group profits/losses.

Tax on profit/loss for the year

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

On payment of joint taxation contributions, the current Danish income tax is allocated between the jointly taxed entities in proportion to their taxable income. Entities with tax losses receive joint taxation contributions from entities that have been able to use tax losses to reduce their own taxable profits.

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.

Balance sheet

Investments in subsidiaries

Investments in subsidiaries are measured at the proportionate share of the net asset value of the entities, calculated on the basis of the group's accounting policies, plus or less unrealised intra-group gains or losses and plus or less any remaining value of positive or negative goodwill stated according to the purchase method. Negative goodwill is recognised in the income statement on acquisition. Where the negative goodwill relates to contingent liabilities having been taken over, the negative goodwill is not recognised until the contingent liabilities have been settled or no longer exist.

Notes

1 Accounting policies

Investments in subsidiaries are measured in the parent company financial statements using the equity method.

Net revaluations of investments in subsidiaries are taken to the net revaluation reserve according to the equity method in so far as that the carrying amount exceeds the cost. Dividends from subsidiaries which are expected to be declared before the annual report of Aurora DK HoldCo VI ApS is adopted are not taken to the net revaluation reserve.

Receivables

The Company has chosen IAS 39 as interpretation for impairment write-down of financial receivables.

Receivables are measured at amortised cost, which usually corresponds to the nominal value.

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.

Equity

Reserve for net revaluation according to the equity method

The reserve for net revaluation according to the equity method in the company's financial statements comprises net revaluation of investments in subsidiaries relative to the cost.

Income tax and deferred tax

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively. Deferred tax is measured at net realisable value.

Deferred tax is measured according to the tax rules and at the tax rates applicable in the respective countries at the balance sheet date when the deferred tax is expected to crystallise as current tax.

Notes

1 Accounting policies

Liabilities

The Company has chosen IAS 39 as interpretation for recognition and measurement of liabilities.

Financial liabilities are measured at amortised cost.

Other liabilities are measured at net realizable value.

Notes

	01/01-2023 - 31/12-2023 DKK	20/09-2022 - 31/12-2022 DKK
2 Staff costs		
Average number of employees	<u>0</u>	<u>0</u>
3 Financial costs		
Financial expenses, group entities	3.950.075	11.588
Other financial costs	<u>627</u>	<u>0</u>
	<u>3.950.702</u>	<u>11.588</u>
4 Tax on profit/loss for the year		
Current tax for the year	102.696	-5.016
Adjustment of tax concerning previous years	1.474	0
Adjustment of deferred tax concerning previous years	<u>-1.454</u>	<u>0</u>
	<u>102.716</u>	<u>-5.016</u>

Notes

	<u>31-12-2023</u>	<u>31-12-2022</u>
	DKK	DKK
5 Investments in subsidiaries		
Cost at 1 January 2023	40.000	0
Additions for the year	<u>91.188.885</u>	<u>40.000</u>
Cost at 31 December 2023	<u>91.228.885</u>	<u>40.000</u>
Revaluations at 1 January 2023	-40.000	0
Net profit/loss for the year	1.413.094	-48.014
Equity investments with negative net asset value transferred to provisions	<u>272.508</u>	<u>8.014</u>
Revaluations at 31 December 2023	<u>1.645.602</u>	<u>-40.000</u>
Carrying amount at 31 December 2023	<u>92.874.487</u>	<u>0</u>

Investments in subsidiaries are specified as follows:

<u>Name</u>	<u>Registered office</u>	<u>Ownership interest</u>	<u>Equity</u>	<u>Profit/loss for the year</u>
Ejendomsselskabet Lene Haus Vej 4, Ikast ApS	Copenhagen	100%	-280.522	-272.508
Ejendomsselskabet Fynsvej 60 ApS	Copenhagen	100%	2.457.720	-546.132
Ejendomsselskabet Marsvej 1 ApS	Copenhagen	100%	2.173.816	-1.598.184
CFJ Invest A/S	Copenhagen	100%	46.155.066	4.355.193
Carbie Omega A/S	Copenhagen	100%	42.087.884	6.179.052
			<u>92.593.964</u>	<u>8.117.421</u>

Notes

6 Fixed asset investments

	Receivables from group en- tities
	<u>DKK</u>
Cost at 1 January 2023	2.551.275
Additions for the year	114.933.390
Disposals for the year	<u>0</u>
Cost at 31 December 2023	<u>117.484.665</u>
Carrying amount at 31 December 2023	<u><u>117.484.665</u></u>

7 Contingent liabilities

The company is jointly taxed with Aurora DK AdminCo ApS (management company), and jointly and severally liable with other jointly taxed entities for payment of income taxes for income year 2022 onwards as well as for payment of withholding taxes on dividends, interest and royalties which fall due for payment on or after 20 September 2022.