

# South Pole Denmark ApS

c/o GALST Advokataktieselskab  
Gammel Strand 44, 1202 København K

CVR no. 43 57 55 89

## Annual report 2022

(As of the establishment of the Company 29 September - 31 December 2022)

Approved at the Company's annual general meeting on 5 July 2023

Chairman of the meeting:

.....  
Jens Lars Olof Olejak

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

Today, the Executive Board has discussed and approved the annual report of South Pole Denmark ApS for the financial year as of the establishment of the Company 29 September - 31 December 2022.

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

The annual report, which has not been audited, has been prepared in accordance with the provisions of the Danish Financial Statements Act. The Executive Board has considered the criteria for omission of audit to be met.

In our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2022 and of the results of the Company's operations for the financial year as of the establishment of the Company 29 September - 31 December 2022.

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

It is proposed to the annual general meeting that the financial statements for 2023 should not be audited.

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

Copenhagen, 5 July 2023  
Executive Board:

.....  
Frederik Stage Kehler  
Director

.....  
Jens Lars Olof Olejak  
Director

.....  
Chantelle Catharina Grobler  
Director

## Management's review

### Company details

Name	South Pole Denmark ApS
Address, Postal code, City	c/o GALST Advokataktieselskab Gammel Strand 44, 1202 København K
CVR no.	43 57 55 89
Established	29 September 2022
Registered office	København
Financial year	29 September - 31 December 2022
Executive Board	Frederik Stage Kehler, Director Jens Lars Olof Olejak, Director Chantelle Catharina Grobler, Director

## Management's review

### Business review

The company's purpose is to deliver and offer climate and sustainability-related services. This includes climate and sustainability reporting, climate compensation, trading of emission rights and reduction units, and action programs for climate neutrality, energy neutrality and related services. The company facilitates and/or invests in projects that generate emission reduction units or similar instruments. The target group is predominantly companies and public companies globally and, to a lesser extent, individuals and other companies that are connected to this.

The company has not had any activity in 2022.

### Financial review

The income statement for 2022 shows a profit of DKK 0, and the balance sheet at 31 December 2022 shows equity of DKK 300,000.

### 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 29 September - 31 December 2022

Income statement

Note	DKK	2022 3 months
	Profit for the year	<u>0</u>

## Financial statements for the period 29 September - 31 December 2022

### Balance sheet

Note	DKK	<u>2022</u>
	<b>ASSETS</b>	
	Non-fixed assets	
	Receivables	
	Other receivables	300,000
		<u>300,000</u>
	Total non-fixed assets	<u>300,000</u>
	<b>TOTAL ASSETS</b>	<u><u>300,000</u></u>
	<b>EQUITY AND LIABILITIES</b>	
	Equity	
	Share capital	40,000
	Share premium account	0
	Retained earnings	<u>260,000</u>
	Total equity	<u>300,000</u>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>300,000</u></u>

- 1 Accounting policies
- 2 Staff costs
- 3 Contractual obligations and contingencies, etc.
- 4 Collateral
- 5 Related parties

Financial statements for the period 29 September - 31 December 2022

Statement of changes in equity

DKK	<u>Share capital</u>	<u>Share premium account</u>	<u>Retained earnings</u>	<u>Total</u>
Cash payments concerning formation of enterprise	40,000	260,000	0	300,000
Transferred from share premium account	0	-260,000	260,000	0
Equity at 31 December 2022	<u>40,000</u>	<u>0</u>	<u>260,000</u>	<u>300,000</u>



## Financial statements for the period 29 September - 31 December 2022

### Notes to the financial statements

#### 1 Accounting policies

The annual report of South Pole Denmark ApS for 2022 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.

#### Reporting currency

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

#### Income statement

#### 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.

## Financial statements for the period 29 September - 31 December 2022

### Notes to the financial statements

#### 2 Staff costs

The Company has no employees.

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

##### Other contingent liabilities

The Company has no contractual obligations and contingencies etc.

#### 4 Collateral

The Company has not provided any security or other collateral in assets at 31 December 2022.

#### 5 Related parties

### Information about consolidated financial statements

<u>Parent</u>	<u>Domicile</u>	<u>Requisitioning of the parent company's consolidated financial statements</u>
South Pole Holding AG	Technoparkstrasse 1, 8005 Zürich, Switzerland	Technoparkstrasse 1, 8005 Zürich, Switzerland