
the Boardroom Denmark ApS

Alexandriagade 8, DK-2150 Nordhavn

Annual Report for
31 October 2022 - 31 December 2023

CVR No. 43 62 14 16

The Annual Report was
presented and adopted
at the Annual General
Meeting of the
company
on 22/5 2024

Despoina Magdalini
Markaki
Chairman of the
general meeting



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Management's statement

The Executive Board has today considered and adopted the Annual Report of the Boardroom Denmark ApS for the financial year 31 October 2022 - 31 December 2023.

The Annual Report is prepared in accordance with the Danish Financial Statements Act. The Company complies with the exemption provisions governing the omission to have its Financial Statements audited.

In my opinion the Financial Statements give a true and fair view of the financial position at 31 December 2023 of the Company and of the results of the Company operations for 2022/23.

I recommend that the Annual Report be adopted at the Annual General Meeting.

Nordhavn, 22 May 2024

Executive Board

Despoina Magdalini Markaki
CEO

Practitioner's Statement on Compilation of Financial Statements

To the Management of the Boardroom Denmark ApS

We have compiled the Financial Statements of the Boardroom Denmark ApS for the financial year 31 October 2022 - 31 December 2023 on the basis of the Company's accounting records and other information you have provided.

The Financial Statements comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies.

We performed our work in accordance with ISRS 4410, Engagements to Compile Financial Information.

Based on our professional expertise, we have assisted you with the preparation and presentation of the Financial Statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Act on Approved Auditors and Audit Firms and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including the principles of integrity, objectivity, professional competence and due care.

The Financial Statements and the accuracy and completeness of the information forming the basis of the compilation of the Financial Statements are your responsibility.

As an engagement to compile financial information is not an assurance engagement, we are under no duty to verify the accuracy or completeness of the information you provided to us to compile the Financial Statements. Accordingly, we express no audit opinion or review opinion as to whether the Financial Statements have been prepared in accordance with the Danish Financial Statements Act.

Hellerup, 22 May 2024

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab

CVR No 33 77 12 31

Søren Alexander

State Authorised Public Accountant

mne42824

Company information

The Company the Boardroom Denmark ApS
Alexandriagade 8
DK-2150 Nordhavn
CVR No: 43 62 14 16
Financial period: 31 October 2022 - 31 December 2023
Municipality of reg. office: Copenhagen

Executive Board Despoina Magdalini Markaki

Auditors PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab
Strandvejen 44
DK-2900 Hellerup

Income statement 31 October 2022 - 31 December 2023

	Note	2022/23
		DKK 14 months
Gross profit/loss		-63,945
Financial expenses	4	-39,680
Profit/loss before tax		-103,625
Tax on profit/loss for the year		0
Net profit/loss for the year		-103,625
 Distribution of profit		
		2022/23
		DKK
Proposed distribution of profit		
Retained earnings		-103,625
		-103,625

Balance sheet 31 December 2023

Assets

	<u>Note</u>	<u>2022/23</u>
		DKK
Deposits		502,700
Fixed asset investments		<u>502,700</u>
Fixed assets		<u>502,700</u>
Trade receivables		150,000
Other receivables		100
Prepayments		1,178
Receivables		<u>151,278</u>
Cash at bank and in hand		<u>492,834</u>
Current assets		<u>644,112</u>
Assets		<u>1,146,812</u>

Balance sheet 31 December 2023

Liabilities and equity

	Note	2022/23
		DKK
Share capital		40,000
Retained earnings		-103,625
Equity		<u>-63,625</u>
Trade payables		13,500
Payables to group enterprises		1,022,438
Payables to owners and Management		114,054
Other payables		60,445
Short-term debt		<u>1,210,437</u>
Debt		<u>1,210,437</u>
Liabilities and equity		<u>1,146,812</u>
Going concern	1	
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Statement of changes in equity

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Total</u>
	DKK	DKK	DKK
Cash payment concerning formation of entity	40,000	0	40,000
Net profit/loss for the year	0	-103,625	-103,625
Equity at 31 December	40,000	-103,625	-63,625

Notes to the Financial Statements

1. Going concern

The Company has lost the entire share capital. The Company's shareholder intends to ensure that the Company can continuously pay its obligations as they fall due.

2. Key activities

The Company's key activities are relating to the professional development of women executives in Denmark who aspire to be board members, through workshops and coaching.

3. Staff

Average number of employees

2022/23

1

4. Financial expenses

Interest paid to group enterprises
Other financial expenses

2022/23
DKK
14 months

28,218

11,462

39,680

5. Contingent assets, liabilities and other financial obligations

Rental and lease obligations

The Company has a lease with a non-terminability period of 25 months and a further notice period of 6 months. The rental obligation during the period amounts to DKK 2,295,000.

Notes to the Financial Statements

6. Related parties and disclosure of consolidated financial statements

Consolidated Financial Statements

The Company is included in the Group Annual Report of the Parent Company of the largest and smallest group:

<u>Name</u>	<u>Place of registered office</u>
the Boardroom GmbH	Oberwil b. Zug, Switzerland

Notes to the Financial Statements

7. Accounting policies

The Annual Report of the Boardroom Denmark ApS for 2022/23 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C.

The Financial Statements for 2022/23 are presented in DKK.

There are no comparison figures, as 2022/23 is the Company's first financial period.

Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset 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 out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Translation policies

Danish kroner is used as the presentation currency. All other currencies are regarded as foreign currencies.

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Gains and losses arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the rates at the time when the receivable or the debt arose are recognised in financial income and expenses in the income statement.

Fixed assets acquired in foreign currencies are measured at the transaction date rates.

Income statement

Revenue

Net sales includes membership fees. Membership income is recognized in the income statement when accrued over the membership period.

Revenue is measured at the consideration received and is recognised exclusive of VAT and net of discounts relating to sales.

Direct expenses

Direct expenses primarily include operating expenses for the year.

Other external expenses

Other external expenses comprise expenses for premises, sales as well as office expenses, etc.

Notes to the Financial Statements

Gross profit/loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss is calculated as a summary of revenue, direct expenses and other external expenses.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

Balance sheet

Other fixed asset investments

Other fixed asset investments consist of deposits.

Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts.

Prepayments

Prepayments comprise prepaid expenses concerning rent, insurance premiums and subscriptions.

Financial liabilities

Debts are measured at amortised cost, substantially corresponding to nominal value.