

# JRH MIP ManCo 2022 ApS

Ouskær 32, 7100 Vejle

CVR no. 43 72 16 31

## Annual report 2022/23

(As of the establishment of the Company 20 December 2022 - 31 December 2023)

Approved at the Company's annual general meeting on 27 June 2024

Chairman of the meeting:

.....  
Jesper Ratza Hansen

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## Statement by the Executive Board

Today, the Executive Board has discussed and approved the annual report of JRH MIP ManCo 2022 ApS for the financial year as of the establishment of the Company 20 December 2022 - 31 December 2023.

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

In my 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 as of the establishment of the Company 20 December 2022 - 31 December 2023.

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

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

Vejle, 27 June 2024  
Executive Board:

.....  
Jesper Ratza Hansen

## Independent auditor's report

To the shareholders of JRH MIP ManCo 2022 ApS

### Conclusion

We have conducted an extended review of the financial statements of JRH MIP ManCo 2022 ApS for the financial year as of the establishment of the Company 20 December 2022 - 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.

Based on the work we have performed, 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 as of the establishment of the Company 20 December 2022 - 31 December 2023 in accordance with the Danish Financial Statements Act.

### Basis for conclusion

We conducted our extended review in accordance with the Danish Business Authority's standard on extended review for Small entities and FSR - Danish Auditors' standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the extended review of the financial statements" section. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

### 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 that 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 extended review of the financial statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures to obtain limited assurance for our conclusion on the financial statements and perform specifically required supplementary procedures to obtain additional assurance for our conclusion.

An extended review comprises procedures that primarily consist of making enquiries of Management and others within the Company, as appropriate, analytical procedures and the specifically required supplementary procedures as well as evaluation of the evidence obtained.

The procedures performed in an extended review are less than those performed in an audit, and accordingly, we do not express an audit opinion on the financial statements.

### Statement on the Management's review

Management is responsible for the Management's review.

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

## Independent auditor's report

In connection with our extended review 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 extended review, 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.

Vejle, 27 June 2024  
EY Godkendt Revisionspartnerselskab  
CVR no. 30 70 02 28

Henrik S. Meldahl  
State Authorised Public Accountant  
mne28654

## Management's review

### Company details

Name	JRH MIP ManCo 2022 ApS
Address, Postal code, City	Ouskær 32, 7100 Vejle
CVR no.	43 72 16 31
Established	20 December 2022
Registered office	Vejle
Financial year	20 December 2022 - 31 December 2023
Executive Board	Jesper Ratza Hansen
Auditors	EY Godkendt Revisionspartnerselskab Lysholt Allé 10, 7100 Vejle, Denmark

## **Management's review**

### **Business review**

The purpose of the company is to hold shares.

### **Financial review**

The income statement for 2022/23 shows a loss of DKK 1,129,795, and the balance sheet at 31 December 2023 shows equity of DKK 16,800,364.

### **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 20 December 2022 - 31 December 2023

### Income statement

Note	DKK	2022/23 13 months
	Gross profit/loss	-37,500
	Financial income	18,919
	Financial expenses	-1,111,214
	Profit/loss for the year	<u>-1,129,795</u>
	<b>Recommended appropriation of profit/loss</b>	
	Retained earnings/accumulated loss	-1,129,795
		<u>-1,129,795</u>



## Financial statements for the period 20 December 2022 - 31 December 2023

### Balance sheet

Note	DKK	<u>2022/23</u>
	<b>ASSETS</b>	
	Fixed assets	
	Investments	
	Other securities and investments	40,659,452
		<u>40,659,452</u>
	<b>Total fixed assets</b>	<u>40,659,452</u>
	<b>Non-fixed assets</b>	
	Cash	58,919
	<b>Total non-fixed assets</b>	<u>58,919</u>
	<b>TOTAL ASSETS</b>	<u>40,718,371</u>
	<b>EQUITY AND LIABILITIES</b>	
	<b>Equity</b>	
	Share capital	50,000
	Share premium account	17,880,159
	Retained earnings	-1,129,795
	<b>Total equity</b>	<u>16,800,364</u>
	<b>Liabilities other than provisions</b>	
2	<b>Non-current liabilities other than provisions</b>	
	Other payables	23,880,507
		<u>23,880,507</u>
	<b>Current liabilities other than provisions</b>	
	Trade payables	18,750
	Payables to group enterprises	18,750
		<u>37,500</u>
	<b>Total liabilities other than provisions</b>	<u>23,918,007</u>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<u>40,718,371</u>

- 1 Accounting policies
- 3 Contractual obligations and contingencies, etc.
- 4 Security and collateral

## Financial statements for the period 20 December 2022 - 31 December 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	10,000	17,880,159	0	17,890,159
Transfer through appropriation of loss	0	0	-1,129,795	-1,129,795
<b>Equity at 31 December 2023</b>	<b>50,000</b>	<b>17,880,159</b>	<b>-1,129,795</b>	<b>16,800,364</b>

## Financial statements for the period 20 December 2022 - 31 December 2023

### Notes to the financial statements

#### 1 Accounting policies

The annual report of JRH MIP ManCo 2022 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.

#### Reporting currency

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

#### Income statement

##### 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 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 20 December 2022 - 31 December 2023

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Balance sheet

##### Other securities and investments

Investments not admitted to trading on an active market are measured at cost.

##### Cash

Cash consist of cash equivalents.

##### 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 for the period 20 December 2022 - 31 December 2023

### Notes to the financial statements

#### 2 Non-current liabilities other than provisions

Of the long-term liabilities, DKK 0 falls due for payment after more than 5 years after the balance sheet date.

DKK	Total debt at 31/12 2023	Short-term portion	Long-term portion	Outstanding debt after 5 years
Other payables	23,880,507	0	23,880,507	0
	<u>23,880,507</u>	<u>0</u>	<u>23,880,507</u>	<u>0</u>

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

The Company is jointly taxed with its parent (JE-RA Holding ApS, CVR-nr. 33 64 54 14) 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.

#### 4 Security and collateral

The Company has not provided any security or other collateral in assets at 31 December 2023.

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## Jesper Ratza Hansen

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## Jesper Ratza Hansen

### Dirigent

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## Henrik Strange Meldahl

EY Godkendt Revisionspartnerselskab CVR: 30700228

### Statsautoriseret revisor

På vegne af: EY Godkendt Revisionspartnerselskab

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