



EPC Global (Denmark) ApS

Ny Carlsberg Vej 80
1799 Copenhagen
CVR No. 44102064

Annual report 07.06.2023 - 31.12.2023

The Annual General Meeting adopted the annual
report on 28.06.2024

Paul Anthony Orr
Chairman of the General Meeting

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Entity details

Entity

EPC Global (Denmark) ApS

Ny Carlsberg Vej 80

1799 Copenhagen

Denmark

Business Registration No.: 44102064

Date of foundation: 02.06.2023

Registered office: Ny Carlsberg Vej 80

Financial year: 07.06.2023 - 31.12.2023

Board of Directors

Jesper Baagøe-Kronborg

Søren Brinkmann

Paul Anthony Orr

Executive Board

Paul Anthony Orr

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Tværkajen 5

P. O. Box 10

5100 Odense

Statement by Management

The Board of Directors and the Executive Board have today considered and approved the annual report of EPC Global (Denmark) ApS for the financial year 07.06.2023 - 31.12.2023.

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

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2023 and of the results of its operations for the financial year 07.06.2023 - 31.12.2023.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We recommend the annual report for adoption at the Annual General Meeting.

Copenhagen, 28.06.2024

Executive Board

Paul Anthony Orr

Board of Directors

Jesper Baagøe-Kronborg

Søren Brinkmann

Paul Anthony Orr

Independent auditor's extended review report

To the shareholders of EPC Global (Denmark) ApS

Conclusion

We have performed an extended review of the financial statements of EPC Global (Denmark) ApS for the financial year 07.06.2023 - 31.12.2023, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Based on our extended review, in our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2023 and of the results of its operations for the financial year 07.06.2023 - 31.12.2023 in accordance with the Danish Financial Statements Act.

Basis for conclusion

We conducted our extended review in accordance with the assurance engagement standard for small enterprises as issued by the Danish Business Authority and the standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act as issued by FSR - Danish Auditors. 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 are independent of the Entity 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. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

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 Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless Management either intends to liquidate the Entity 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 about our conclusion on the financial statements and that we also perform specifically required supplementary procedures for the purpose of obtaining additional assurance about our conclusion.

An extended review consists of making inquiries, primarily of Management and, if appropriate, of other entity

personnel, performing analytical and the specifically required supplementary procedures as well as evaluating the evidence obtained.

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

Statement on the management commentary

Management is responsible for the management commentary.

Our conclusion on the financial statements does not cover the management commentary, and we do not express any form of assurance conclusion thereon.

In connection with our extended review of the financial statements our responsibility is to read the management commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the extended review or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required by relevant law and regulations.

Based on the work we have performed, we conclude that the management commentary is in accordance with financial statements and has been prepared in accordance with the requirements in the relevant law and regulations. We did not identify any material misstatement of the management commentary.

Odense, 28.06.2024

Deloitte

Statsautoriseret Revisionspartnerselskab

CVR No. 33963556

Heino Hyllested Tholsgaard

State Authorised Public Accountant

Identification No (MNE) mne34511

Management commentary

Primary activities

The company's purpose is to operate within the energy sector as well as related businesses.

Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

Income statement for 2023

	Notes	2023 DKK
Gross profit/loss		(219,266)
Other financial expenses	1	(5,044)
Profit/loss before tax		(224,310)
Tax on profit/loss for the year	2	9,445
Profit/loss for the year		(214,865)
Proposed distribution of profit and loss		
Retained earnings		(214,865)
Proposed distribution of profit and loss		(214,865)

Balance sheet at 31.12.2023

Assets

	Notes	2023 DKK
Other receivables		50,572
Joint taxation contribution receivable		9,445
Prepayments		6,120
Receivables		66,137
Cash		18,446
Current assets		84,583
Assets		84,583

Equity and liabilities

	Notes	2023 DKK
Contributed capital		40,000
Retained earnings		19,882
Equity		59,882
Trade payables		23,825
Other payables	3	876
Current liabilities other than provisions		24,701
Liabilities other than provisions		24,701
Equity and liabilities		84,583
Employees	4	
Contingent liabilities	5	

Statement of changes in equity for 2023

	Contributed capital DKK	Retained earnings DKK	Total DKK
Contributed upon formation	40,000	0	40,000
Group contributions etc.	0	234,747	234,747
Profit/loss for the year	0	(214,865)	(214,865)
Equity end of year	40,000	19,882	59,882

Notes

1 Other financial expenses

	2023
	DKK
Financial expenses from group enterprises	4,167
Other financial expenses	877
	5,044

2 Tax on profit/loss for the year

	2023
	DKK
Refund in joint taxation arrangement	(9,445)
	(9,445)

3 Other payables

	2023
	DKK
Other costs payable	876
	876

4 Employees

The Entity has no employees other than the Executive Board.

5 Contingent liabilities

The Entity participates in a Danish joint taxation arrangement where EPC Global (Denmark) Holding ApS serves as the administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the Entity is therefore liable for income taxes etc. for the jointly taxed entities, and for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed entities. The jointly taxed entities' total known net liability under the joint taxation arrangement is disclosed in the administration company's financial statements.

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with addition of a few provisions for reporting class C.

This is the company's first financial year, which is why there are no comparative figures, the financial year goes from 07.06.2023 – 31.12.2023.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Income statement

Gross profit or loss

Gross profit or loss comprises of external expenses.

Other external expenses

Other external expenses include expenses relating to the Entity's normal activities, including expenses for premises, stationery and office supplies, marketing costs, etc.

Other financial expenses

Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises and other interest expenses.

Tax on profit/loss for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

The Entity is jointly taxed with all Danish group enterprises. The current Danish income tax is allocated among the jointly taxed entities proportionally to their taxable income (full allocation with a refund concerning tax losses).

Balance sheet

Receivables

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

Joint taxation contributions receivable or payable

Current joint taxation contributions payable or joint taxation contributions receivable are recognised in the balance sheet, calculated as tax computed on the taxable income for the year, which has been adjusted for prepaid tax. For tax losses, joint taxation contributions receivable are only recognised if such losses are expected to be used under the joint taxation arrangement.

Prepayments

Prepayments comprise incurred costs relating to subsequent financial years. Prepayments are measured at cost.

Cash

Cash comprises bank deposits.

Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.