

Dreamcraft Ventures GP SPV II ApS

C/O Better Collective
Sankt Annæ Plads 28,4, 1250 Copenhagen

CVR no. 42 68 15 20

Annual report 2024

Approved at the Company's annual general meeting on 26 June 2025

Chair of the meeting:

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Daniel Nyvang Mariussen

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Statement by the Executive Board

Today, the Executive Board has discussed and approved the annual report of Dreamcraft Ventures GP SPV II ApS for the financial year 1 January - 31 December 2024.

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 my opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2024 and of the results of the Company's operations for the financial year 1 January - 31 December 2024.

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.

Copenhagen, 26 June 2025
Executive Board:

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Daniel Nyvang Mariussen

Independent auditor's report on the compilation of financial statements

To the general management of Dreamcraft Ventures GP SPV II ApS

We have compiled the financial statements of Dreamcraft Ventures GP SPV II ApS for the financial year 1 January - 31 December 2024 based on the Company's bookkeeping and other information provided.

The financial statements comprise an income statement, balance sheet, statement of changes in equity and notes, including accounting policies.

We performed this compilation engagement in accordance with ISRS 4410 *Compilation Engagements*.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of the financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements in the Danish Auditors Act and International Ethics Standards Board for Professional Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including principles of integrity, objectivity, professional competence and due care.

The financial statements and the accuracy and completeness of the information used to compile the financial statements are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile the financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether the financial statements are prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 26 June 2025
EY Godkendt Revisionspartnerselskab
CVR no. 30 70 02 28

Peter Andersen
State Authorised Public Accountant
mne34313

Management's review

Company details

Name	Dreamcraft Ventures GP SPV II ApS
Address, Postal code, City	C/O Better Collective Sankt Annæ Plads 28,4, 1250 Copenhagen
CVR no.	42 68 15 20
Established	13 September 2021
Registered office	Copenhagen
Financial year	1 January - 31 December
Executive Board	Daniel Nyvang Mariussen

Management commentary

Principal activities

The objective of the company is to be general partner in Dreamcraft Ventures SPV II K/S.

Development in activities and financial matters

The income statement for 2024 shows a profit of DKK 11,571 against a loss of DKK 891 last year, and the balance sheet at 31 December 2024 shows equity of DKK 53,866.

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 1 January - 31 December

Income statement

Note	DKK	<u>2024</u>	<u>2023</u>
	Gross profit/loss	-500	-875
2	Staff costs	<u>0</u>	<u>0</u>
	Profit/loss before net financials	-500	-875
3	Financial income	15,584	0
4	Financial expenses	<u>-501</u>	<u>-16</u>
	Profit/loss before tax	14,583	-891
5	Tax for the year	<u>-3,012</u>	<u>0</u>
	Profit/loss for the year	<u>11,571</u>	<u>-891</u>
	Recommended appropriation of profit/loss		
	Retained earnings/accumulated loss	<u>11,571</u>	<u>-891</u>
		<u>11,571</u>	<u>-891</u>

Financial statements 1 January - 31 December

Balance sheet

Note	DKK	<u>2024</u>	<u>2023</u>
	ASSETS		
	Non-fixed assets		
	Receivables		
	Receivables from group companies	63,689	36,105
		<u>63,689</u>	<u>36,105</u>
	Cash	5,886	30,464
	Total non-fixed assets	<u>69,575</u>	<u>66,569</u>
	TOTAL ASSETS	<u><u>69,575</u></u>	<u><u>66,569</u></u>
	EQUITY AND LIABILITIES		
	Equity		
	Share capital	40,000	40,000
	Retained earnings	13,866	2,295
	Total equity	<u>53,866</u>	<u>42,295</u>
	Liabilities other than provisions		
	Current liabilities other than provisions		
	Trade payables	11,799	23,376
	Corporation tax payable	3,062	0
	Joint taxation contribution payable	848	898
		<u>15,709</u>	<u>24,274</u>
	Total liabilities other than provisions	<u>15,709</u>	<u>24,274</u>
	TOTAL EQUITY AND LIABILITIES	<u><u>69,575</u></u>	<u><u>66,569</u></u>

- 1 Accounting policies
- 6 Contractual obligations and contingencies, etc.

Financial statements 1 January - 31 December

Statement of changes in equity

DKK	Share capital	Retained earnings	Total
Equity at 1 January 2023	40,000	3,186	43,186
Transfer through appropriation of loss	0	-891	-891
Equity at 1 January 2024	40,000	2,295	42,295
Transfer through appropriation of profit	0	11,571	11,571
Equity at 31 December 2024	40,000	13,866	53,866

Financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies

The annual report of Dreamcraft Ventures GP SPV II ApS for 2024 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.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

Reporting currency

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

Income statement

Revenue

The Company has chosen IAS 11/IAS 18 as interpretation for revenue recognition. Revenue consists of quarterly general partner fees.

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.

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.

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.

Financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

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.

Liabilities, which include trade payables and other payables are measured at net realisable value.

2 Staff costs

The Company has no employees.

DKK	2024	2023
3 Financial income		
Reversal of prior year write-down	15,584	0
	<u>15,584</u>	<u>0</u>
DKK	2024	2023
4 Financial expenses		
Other financial expenses	501	16
	<u>501</u>	<u>16</u>
5 Tax for the year		
Estimated tax charge for the year	3,062	0
Tax adjustments, prior years	-50	0
	<u>3,012</u>	<u>0</u>

6 Contractual obligations and contingencies, etc.

The Company is jointly taxed with its other Danish group entities and is jointly and severally liable with other jointly taxed group entities for payments of income for the year 2022 onwards as well as withholding taxes on interest, royalties and dividends.