



Piaster Revisorerne

vi giver bedre råd

Angella Invest Holding ApS

Bredgade 33, 1., 1260 København K

Company reg. no. 45 16 28 50

Annual report

22 October 2024 - 31 December 2025

The annual report was submitted and approved by the general meeting on the 28 April 2026.

Kristine Leerbeck
Chairman of the meeting

Piaster Revisorerne, statsautoriseret revisionsaktieselskab
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Notes:

To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.

Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

Management's statement

Today, the Managing Director has approved the annual report of Angella Invest Holding ApS for the financial year 22 October 2024 - 31 December 2025.

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

I consider the chosen accounting policy to be appropriate, and in my opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2025 and of the results of the Company's operations for the financial year 22 October 2024 – 31 December 2025.

The Managing Director consider the conditions for audit exemption of the 2024/25 financial statements to be met.

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

We recommend that the annual report be approved at the Annual General Meeting.

København K, 28 April 2026

Managing Director

Kristine Leerbeck

Practitioner's compilation report

To the Day-to-day Management of Angella Invest Holding ApS

We have compiled the financial statements of Angella Invest Holding ApS for the financial year 22 October 2024 - 31 December 2025 based on the company's bookkeeping and on information you have provided.

These financial statements comprise income statement, balance sheet, statement of changes in equity, notes and a summary of significant accounting policies.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

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

These financial statements and the accuracy and completeness of the information used to compile them 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 these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Alleroed, 28 April 2026

Piaster Revisorerne

Statsautoriseret Revisionsaktieselskab
Company reg. no. 25 16 00 37

Steen Dahl Andersen

State Authorised Public Accountant
mne29455

Company information

The company

Angella Invest Holding ApS
Bredgade 33, 1.
1260 København K

Company reg. no. 45 16 28 50
Financial year: 22 October - 31 December

Managing Director

Kristine Leerbeck

Auditors

Piaster Revisorerne, Statsautoriseret Revisionsaktieselskab
Engholm Parkvej 8
3450 Allerød

Parent company

Tillid Ventures Holding ApS

Subsidiary

Angella Invest ApS, København K

Management's review

Description of key activities of the company

The company's activities are to operate as a holding company for the owner's investment activities.

Significant changes in the company's activities and financial matters

Management considers the net profit or loss for the year satisfactory.

Income statement

All amounts in DKK.

<u>Note</u>	22/10 2024 - 31/12 2025
Pre-tax net profit or loss	-3.000
2 Tax on net profit or loss for the year	<u>660</u>
Net profit or loss for the year	<u>-2.340</u>
Proposed distribution of net profit:	
Allocated from retained earnings	<u>-2.340</u>
Total allocations and transfers	<u>-2.340</u>

Balance sheet

All amounts in DKK.

Assets

<u>Note</u>	<u>31/12 2025</u>
Non-current assets	
Investment in group enterprise	<u>79.568</u>
Total investments	<u>79.568</u>
Total non-current assets	<u>79.568</u>
Current assets	
Tax receivables from group enterprises	<u>660</u>
Total receivables	<u>660</u>
Total current assets	<u>660</u>
Total assets	<u>80.228</u>

Balance sheet

All amounts in DKK.

Equity and liabilities

<u>Note</u>	<u>31/12 2025</u>
Equity	
Contributed capital	79.568
Retained earnings	<u>-2.340</u>
Total equity	<u>77.228</u>
Liabilities other than provisions	
Trade payables	<u>3.000</u>
Total short term liabilities other than provisions	<u>3.000</u>
Total liabilities other than provisions	<u>3.000</u>
Total equity and liabilities	<u>80.228</u>

1 Employee issues**3 Contractual obligations and contingencies, etc.**

Statement of changes in equity

All amounts in DKK.

	Contributed capital	Retained earnings	Total
	<u> </u>	<u> </u>	<u> </u>
Equity 22 October 2024	0	0	0
Cash capital increase	79.568	0	79.568
Retained earnings for the year	<u>0</u>	<u>-2.340</u>	<u>-2.340</u>
	<u>79.568</u>	<u>-2.340</u>	<u>77.228</u>

Notes

All amounts in DKK.

	22/10 2024
	<u>- 31/12 2025</u>
1. Employee issues	
Average number of employees	<u>0</u>
2. Tax on net profit or loss for the year	
Tax on net profit or loss for the year	<u>-660</u>
	<u>-660</u>

3. Contractual obligations and contingencies, etc.

Joint taxation

With Tillid Ventures Holding ApS, company reg. no 43331825 as administration company, the company is subject to the Danish scheme of joint taxation and unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for the total corporation tax.

The company is unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for any obligations to withhold tax on interest, royalties, and dividends.

Any subsequent adjustments of corporate taxes or withholding tax, etc., may result in changes in the company's liabilities.

Accounting policies

The annual report for Angella Invest Holding ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The annual report is presented in DKK. The annual report comprises the first financial year and hence comparative figures are not available.

Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, write-downs for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

Income statement

Gross loss

Gross loss comprises external costs.

Other external expenses comprise expenses incurred for administration.

Results from investment in group enterprise

Dividend from investment in group enterprise is recognised in the financial year in which the dividend is declared.

Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

The company is subject to Danish rules on compulsory joint taxation of Danish group enterprises.

The current Danish income tax is allocated among the jointly taxed companies proportional to their respective taxable income (full allocation with reimbursement of tax losses).

Accounting policies

Statement of financial position

Investments

Investments in group enterprise

Investments in group enterprise is recognised and measured at cost. If the recoverable amount is lower than the cost price, it shall be written down for impairment to this lower value.

Impairment loss relating to non-current assets

The carrying amount of both intangible and tangible fixed assets as well as equity investment in group enterprise are subject to annual impairment tests in order to disclose any indications of impairment beyond those expressed by amortisation and depreciation respectively.

If indications of impairment are disclosed, impairment tests are carried out for each individual asset or group of assets, respectively. Write-down for impairment is done to the recoverable amount if this value is lower than the carrying amount.

Income tax and deferred tax

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

The company is jointly taxed with consolidated Danish companies. The current corporate income tax is distributed between the jointly taxed companies in proportion to their taxable income and with full distribution with reimbursement as to tax losses. The jointly taxed companies are comprised by the Danish tax prepayment scheme.

Joint taxation contributions payable and receivable are recognised in the statement of financial position as "Tax receivables from group enterprises" or "Income tax payable to group enterprises"

According to the rules of joint taxation, Angella Invest Holding ApS is unlimitedly, jointly, and severally liable to pay the Danish tax authorities the total income tax, including withholding tax on interest, royalties, and dividends, arising from the jointly taxed group of companies.

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Adjustments take place in relation to deferred tax concerning elimination of unrealised intercompany gains and losses.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.

Accounting policies

Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

Liabilities other than provisions

Other liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.