

Remini Web ApS

Dampfærgevej 10, 2., 2100 København Ø

Company reg. no. 42 57 48 80

Annual report

1 January - 31 December 2024

The annual report was submitted and approved by the general meeting on the 4 April 2025.

Mette Patarnello Dalgaard
Chairman of the meeting

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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 Remini Web ApS for the financial year 1 January - 31 December 2024.

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 2024 and of the results of the Company's operations for the financial year 1 January – 31 December 2024.

The Managing Director consider the conditions for audit exemption of the 2024 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 Ø, 4 April 2025

Managing Director

Mette Patarnello Dalgaard
CEO

Practitioner's compilation report

To the Shareholders of Remini Web ApS

We have compiled the financial statements of Remini Web ApS for the financial year 1 January - 31 December 2024 based on the company's bookkeeping and on information you have provided.

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

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.

Copenhagen, 4 April 2025

Grant Thornton

Certified Public Accountants
Company reg. no. 34 20 99 36

Morten Høgh-Petersen

State Authorised Public Accountant
mne34283

Company information

The company

Remini Web ApS
Dampfærgevej 10, 2.
2100 København Ø

Company reg. no. 42 57 48 80
Established: 2 August 2021
Domicile: København
Financial year: 1 January - 31 December

Managing Director

Mette Patarnello Dalgaard, CEO

Management's review

Description of key activities of the company

Remini Web ApS' primary activity is sale of software, apps and similar products.

Significant changes in the company's activities and financial matters

The gross profit for the year totals DKK 578 thousand against DKK -130 thousand last year. Income or loss from ordinary activities after tax totals DKK 444 thousand against DKK -198 thousand last year. Management considers the net profit or loss for the year satisfactory.

Events occurring after the end of the financial year

No events have occurred after the balance sheet date of material importance to the annual report for 2024.

Income statement 1 January - 31 December

All amounts in DKK.

<u>Note</u>	<u>2024</u>	<u>2023</u>
Gross profit	578.293	-130.117
Other financial income	11.100	7.253
Other financial expenses	-124.369	-131.400
Pre-tax net profit or loss	465.024	-254.264
2 Tax on net profit or loss for the year	-20.699	55.938
Net profit or loss for the year	444.325	-198.326
Proposed distribution of net profit:		
Transferred to retained earnings	444.325	0
Allocated from retained earnings	0	-198.326
Total allocations and transfers	444.325	-198.326

Balance sheet at 31 December

All amounts in DKK.

Assets		
<u>Note</u>	<u>2024</u>	<u>2023</u>
Current assets		
Trade receivables	79.761	1.149.300
Receivables from group enterprises	221.168	0
Tax receivables from group enterprises	0	55.938
Total receivables	<u>300.929</u>	<u>1.205.238</u>
Cash and cash equivalents	<u>35.010</u>	<u>69.027</u>
Total current assets	<u>335.939</u>	<u>1.274.265</u>
Total assets	<u>335.939</u>	<u>1.274.265</u>

Balance sheet at 31 December

All amounts in DKK.

Equity and liabilities		
<u>Note</u>	<u>2024</u>	<u>2023</u>
Equity		
Contributed capital	40.000	40.000
Retained earnings	245.999	-198.326
Total equity	<u>285.999</u>	<u>-158.326</u>
Liabilities other than provisions		
Trade payables	37.502	40.816
Payables to group enterprises	0	1.327.252
Income tax payable to group enterprises	8.018	0
Other payables	4.420	64.523
Total short term liabilities other than provisions	<u>49.940</u>	<u>1.432.591</u>
Total liabilities other than provisions	<u>49.940</u>	<u>1.432.591</u>
Total equity and liabilities	<u>335.939</u>	<u>1.274.265</u>

3 Contingencies**4 Related parties**

Statement of changes in equity

All amounts in DKK.

	Contributed capital	Retained earnings	Total
Equity 1 January 2024	40.000	-198.326	-158.326
Retained earnings for the year	0	444.325	444.325
	40.000	245.999	285.999

Accounting policies

The annual report for Remini Web 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 accounting policies are unchanged from last year, and the annual report is presented in DKK.

Foreign currency translation

Transactions in foreign currency are translated by using the exchange rate prevailing at the date of the transaction. Differences in the rate of exchange arising between the rate at the date of transaction and the rate at the date of payment are recognised in the profit and loss account as an item under net financials. If currency positions are considered to hedge future cash flows, the value adjustments are recognised directly in equity in a fair value reserve.

Receivables, payables, and other foreign currency monetary items are translated using the closing rate. The difference between the closing rate and the rate at the time of the occurrence or initial recognition in the latest financial statements of the receivable or payable is recognised in the income statement under financial income and expenses.

Income statement

Gross profit

Gross profit comprises the revenue, changes in inventories of finished goods, and work in progress, own work capitalised, other operating income, and external costs.

The enterprise will be applying IAS 11 and IAS 18 as its basis of interpretation for the recognition of revenue.

Revenue is recognised in the income statement if delivery and passing of risk to the buyer have taken place before the end of the year and if the income can be determined reliably and inflow is anticipated. Revenue is measured at the fair value of the consideration promised exclusive of VAT and taxes and less any discounts relating directly to sales.

Other external expenses comprise expenses incurred for administration and office premises.

Financial income and expenses

Financial income and expenses comprise interest income and expense and gains and losses on transactions denominated in foreign currencies.

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.

Accounting policies

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).

Statement of financial position

Receivables

Receivables are measured at amortised cost, which usually corresponds to nominal value.

In order to meet expected losses, impairment takes place at the net realisable value. The company has chosen to use IAS 39 as a basis for interpretation when recognising impairment of financial assets, which means that impairments must be made to offset losses where an objective indication is deemed to have occurred that an account receivable or a portfolio of accounts receivable is impaired. If an objective indication shows that an individual account receivable has been impaired, an impairment takes place at individual level.

Accounts receivable for which there is no objective indication of impairment at the individual level are evaluated at portfolio level for objective indication of impairment. The portfolios are primarily based on the debtors' domicile and credit rating in accordance with the company's and the group's credit risk management policy. Determination of the objective indicators applied for portfolios are based on experience with historical losses.

Impairment losses are calculated as the difference between the carrying amount of accounts receivable and the present value of the expected cash flows, including the realisable value of any securities received. The effective interest rate for the individual account receivable or portfolio is used as the discount rate.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand.

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.

Accounting policies

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, Remini Web 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.

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.

Notes

All amounts in DKK.

	<u>2024</u>	<u>2023</u>
1. Staff costs		
Average number of employees	<u>0</u>	<u>0</u>
2. Tax on net profit or loss for the year		
Tax on net profit or loss for the year	<u>20.699</u>	<u>-55.938</u>
	<u>20.699</u>	<u>-55.938</u>

3. Contingencies

Joint taxation

The Company is jointly taxed with other group companies and is jointly liable with the other group companies for payable and unsettled corporation and withholding taxes. The total amount for payable corporate tax is shown in the annual report for Bending Spoons Apps ApS. Any subsequent corrections to the corporate tax and withholding taxes can lead to an increased liability for the company.

4. Related parties

Controlling interest

Bending Spoons S.p.A., Corso Como 15, 20154 Milano, Italy

Majority shareholder

Consolidated financial statements

The company is included in the consolidated financial statements of Company Bending Spoons S.p.A., Corso Como 15, 20154 Milano, Italy.