

## 35 Kalvebod Brygge Tenant ApS (Under frivillig likvidation)

Oslo Plads 2  
2100 Copenhagen  
CVR No. 40752501

### Annual report 2022

The Annual General Meeting adopted the  
annual report on 30.06.2023

DocuSigned by:

*Michael DePinho*

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**Michael DePinho**

Chairman of the General Meeting

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# Entity details

## Entity

35 Kalvebod Brygge Tenant ApS (Under frivillig likvidation)

Oslo Plads 2

2100 Copenhagen

Business Registration No.: 40752501

Date of foundation: 27.08.2019

Registered office: Copenhagen

Financial year: 01.01.2022 - 31.12.2022

## Liquidator

Trine Hasselbalch

## Auditors

Deloitte Statsautoriseret Revisionspartnerselskab

Weidekampsgade 6

2300 Copenhagen S

# Statement by Management

The Liquidator has today considered and approved the annual report of 35 Kalvebod Brygge Tenant ApS (Under frivillig likvidation) for the financial year 01.01.2022 - 31.12.2022.

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

In my opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2022 and of the results of its operations for the financial year 01.01.2022 - 31.12.2022.

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

I consider the preconditions for not auditing the financial statements for the financial year 01.01.2022 - 31.12.2022 to be complied with.

I recommend to the Annual General Meeting that the financial statements for the next financial year not be audited.

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

Copenhagen, 30.06.2023

## Liquidator

DocuSigned by:  
  
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**Trine Hasselbalch**

# Independent auditor's compilation report

## To Management of 35 Kalvebod Brygge Tenant ApS (Under frivillig likvidation)

We have compiled the financial statements of 35 Kalvebod Brygge Tenant ApS (Under frivillig likvidation) for the financial year 01.01.2022 - 31.12.2022 based on the Entity's bookkeeping records and other information Management has provided.

These financial statements comprise the 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 ISRS 4410, 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 provisions of the Danish Public Accountants Act and the 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 the financial statements are Management's responsibility.

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

Copenhagen, 30.06.2023

### **Deloitte**

Statsautoriseret Revisionspartnerselskab  
CVR No. 33963556



**Jan Larsen**

State Authorised Public Accountant  
Identification No (MNE) mne16541

# Management commentary

## Primary activities

The Entity transforms office spaces into flexible workspaces and provides the infrastructure, services, events and technology so its members can focus on their businesses. During 2022, the Entity entered into liquidation according to the rules governing liquidation of solvent limited liability companies after a resolution passed at an extraordinary general meeting. The Entity has since ceased business operations. Management intends to liquidate the Entity within the next twelve months.

## Description of material changes in activities and finances

The Entity has recorded a loss before tax for the financial year amount to 318 thousand DKK. The Liquidator does not propose the payment of a dividend for the year.

## 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.

Management intends to dissolve the Entity within the next 12 months.

# Income statement for 2022

	Notes	2022 DKK'000	2021 DKK'000
<b>Gross profit/loss</b>		<b>(243)</b>	<b>412</b>
Other financial expenses	2	(75)	(59)
<b>Profit/loss for the year</b>		<b>(318)</b>	<b>353</b>
<b>Proposed distribution of profit and loss</b>			
Retained earnings		(318)	353
<b>Proposed distribution of profit and loss</b>		<b>(318)</b>	<b>353</b>

# Balance sheet at 31.12.2022

## Assets

	2022 DKK'000	2021 DKK'000
Receivables from group enterprises	279	0
Other receivables	0	4
<b>Receivables</b>	<b>279</b>	<b>4</b>
<b>Cash</b>	<b>0</b>	<b>288</b>
<b>Current assets</b>	<b>279</b>	<b>292</b>
<b>Assets</b>	<b>279</b>	<b>292</b>

**Equity and liabilities**

	Notes	2022 DKK'000	2021 DKK'000
Contributed capital	3	52	52
Retained earnings		(52)	(18,860)
<b>Equity</b>		<b>0</b>	<b>(18,808)</b>
Trade payables		0	42
Payables to group enterprises		279	19,058
<b>Current liabilities other than provisions</b>		<b>279</b>	<b>19,100</b>
<b>Liabilities other than provisions</b>		<b>279</b>	<b>19,100</b>
<b>Equity and liabilities</b>		<b>279</b>	<b>292</b>
Going concern	1		
Contingent liabilities	4		
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# Statement of changes in equity for 2022

	<b>Contributed capital DKK'000</b>	<b>Retained earnings DKK'000</b>	<b>Total DKK'000</b>
Equity beginning of year	52	(18,860)	(18,808)
Group contributions etc.	0	19,126	19,126
Profit/loss for the year	0	(318)	(318)
<b>Equity end of year</b>	<b>52</b>	<b>(52)</b>	<b>0</b>

# Notes

## 1 Going concern

WeWork Companies LLC, the operating company of the Entity's ultimate parent, confirmed its intention to secure that the Entity enter into liquidation according to the rules governing liquidation of solvent limited liability companies after a resolution passed at an extraordinary general meeting.

## 2 Other financial expenses

	2022 DKK'000	2021 DKK'000
Other interest expenses	75	58
Exchange rate adjustments	0	1
	<b>75</b>	<b>59</b>

## 3 Share capital

The contributed capital is denominated in Euro, and the capital amount is EUR 7,000 (DKK 52,000).

## 4 Contingent liabilities

There are no contingent liabilities at 31.12.2022.

The Entity participates in a Danish joint taxation arrangement where WeWork Denmark ApS serves as the administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the Entity is therefore secondarily liable for income taxes etc for the jointly taxed entities, which is limited to the equity interest by which the entity participates in the Group, and also secondarily liable 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.

## 5 Related parties with controlling interest

WeWork Denmark ApS, Oslo Plads 2, 2100, Copenhagen is the majority shareholder, and therefore has controlling interest.

Other related parties: Companies affiliated with WeWork Denmark ApS, WeWork Companies (International) B.V. and WeWork Inc.

## 6 Group relations

At the time of the approval of the annual compilation report, the ultimate parent company to the Entity, WeWork Inc., has prepared and published consolidated financial statements in which the Entity is included as a subsidiary.

# 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.

The accounting policies applied to these financial statements are consistent with those applied last year.

Unless otherwise stated these financial statements are presented in thousands of Danish Kroner (DKK '000), which is the functional currency of the Entity.

## Income statement

### Gross profit or loss

Gross profit or loss comprises revenue, other operating income, and external expenses.

### Other external expenses

Other external expenses include intercompany write-offs and expenses relating to the Entity's ordinary activities, including expenses for legal and consulting fees, stationery and office supplies, marketing costs, etc.

### Other financial expenses

Other financial expenses comprise of amortisation of financial liabilities and exchange loss on transactions in foreign currencies.

## Balance sheet

### Other receivables

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

### Cash

Cash comprises cash in hand and bank deposits.

### Other financial liabilities

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