ICG MBON Holding ApS

Strandvejen 54, DK-2900 Hellerup

Annual Report for 2024

CVR No. 44 41 40 23

The Annual Report was presented and adopted at the Annual General Meeting of the company on 13/6 2025

Lars Korterman
Chairman of the general meeting

pwc

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Management's statement

The Executive Board and Board of Directors have today considered and adopted the Annual Report of ICG MBON Holding ApS for the financial year 1 January - 31 December 2024.

The Annual Report is prepared in accordance with the Danish Financial Statements Act. The Company complies with the exemption provisions governing the omission to have its Financial Statements audited.

In our opinion the Financial Statements give a true and fair view of the financial position at 31 December 2024 of the Company and of the results of the Company operations for 2024.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Hellerup, 19 May 2025

Executive Board

Max Bruno Bonn
CEO

Board of Directors

Max Bruno Bonn
Chairman

Lars Korterman

Practitioner's Statement on Compilation of Financial Statements

To the Management of ICG MBON Holding ApS

We have compiled the Financial Statements of ICG MBON Holding ApS for the financial year 1 January - 31 December 2024 on the basis of the Company's accounting records and other information you have provided.

The Financial Statements comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies.

We performed our work in accordance with ISRS 4410, Engagements to Compile Financial Information.

Based on our professional expertise, we have assisted you with the preparation and presentation of the Financial Statements in accordance with the Danish Financial Statements Act. We have complied with relevant provisions of the Danish Act on Approved Auditors and Audit Firms and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), including the principles of integrity, objectivity, professional competence and due care.

The Financial Statements and the accuracy and completeness of the information forming the basis of the compilation of the Financial Statements are your responsibility.

As an engagement to compile financial information is not an assurance engagement, we are under no duty to verify the accuracy or completeness of the information you provided to us to compile the Financial Statements. Accordingly, we express no audit opinion or review opinion as to whether the Financial Statements have been prepared in accordance with the Danish Financial Statements Act.

Herning, 13 June 2025

PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab
CVR No 33 77 12 31

Kasper Ladekjær
State Authorised Public Accountant
mne50738

Company information

The Company	ICG MBON Holding ApS Strandvejen 54 DK-2900 Hellerup
	CVR No: 44 41 40 23
	Financial period: 1 January - 31 December
	Incorporated: 31 October 2023
	Financial year: 2nd financial year
	Municipality of reg. office: Gentofte
Board of Directors	Max Bruno Bonn, chairman Lars Korterman
Executive Board	Max Bruno Bonn
Auditors	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab Platanvej 4 DK-7400 Herning

Income statement 1 January - 31 December

	Note	2024 DKK 12 months	2023 DKK 2 months
Gross loss		**-2,000**	**-1,250**
Financial income		71,681	0
Financial expenses		-23,579	-1,254
Profit/loss before tax		**46,102**	**-2,504**
Tax on profit/loss for the year	2	-12,372	-5,598
Net profit/loss for the year		**33,730**	**-8,102**

Distribution of profit

	2024 DKK	2023 DKK
Proposed distribution of profit		
Retained earnings	33,730	-8,102
	33,730	**-8,102**

Balance sheet 31 December

Assets

	Note	2024	2023
		DKK	DKK
Other investments		310,907	311,523
Fixed asset investments		**310,907**	**311,523**
Fixed assets		**310,907**	**311,523**
Other receivables		23,949	40,929
Corporation tax		3,273	0
Receivables		**27,222**	**40,929**
Cash at bank and in hand		**77,959**	**0**
Current assets		**105,181**	**40,929**
Assets		**416,088**	**352,452**

Balance sheet 31 December

Liabilities and equity

	Note	2024	2023
		DKK	DKK
Share capital		40,000	40,000
Retained earnings		25,628	-8,102
Equity		**65,628**	**31,898**
Provision for deferred tax		11,062	5,598
Provisions		**11,062**	**5,598**
Payables to owners and Management		288,148	0
Long-term debt	3	**288,148**	**0**
Payables to owners and Management	3	48,000	307,298
Other payables		3,250	7,658
Short-term debt		**51,250**	**314,956**
Debt		**339,398**	**314,956**
Liabilities and equity		**416,088**	**352,452**
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Statement of changes in equity

	Share capital	Retained earnings	Total
	DKK	DKK	DKK
Equity at 1 January	40,000	-8,102	31,898
Net profit/loss for the year	0	33,730	33,730
Equity at 31 December	**40,000**	**25,628**	**65,628**

Notes to the Financial Statements

1. Key activities

The company's main activities is to own shares in other companies as well as other related activities defined by the board of directors.

2. Income tax expense

	2024 DKK 12 months	2023 DKK 2 months
Current tax for the year	6,908	0
Deferred tax for the year	5,464	5,598
	12,372	**5,598**

3. Long-term debt

Payments due within 1 year are recognised in short-term debt. Other debt is recognised in long-term debt.

The debt falls due for payment as specified below:

	2024 DKK	2023 DKK
Payables to owner and Management		
After 5 years	96,149	0
Between 1 and 5 years	191,999	0
Long-term part	288,148	0
Within 1 year	48,000	0
Other short-term debt to owners and Management	0	307,298
	336,148	**307,298**

4. Accounting policies

The Annual Report of ICG MBON Holding ApS for 2024 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C.

The accounting policies applied remain unchanged from last year.

The Financial Statements for 2024 are presented in DKK.

Recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will flow to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Translation policies

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Gains and losses arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the rates at the time when the receivable or the debt arose are recognised in financial income and expenses in the income statement.

Income statement

Other external expenses

Other external expenses comprise expenses for administration, etc.

Gross loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss comprises of other external expenses.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year.

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity.

Balance sheet

Fixed asset investments

Investments which are not traded in an active market are measured at the lower of cost and recoverable amount.

Receivables

Receivables are measured in the balance sheet at the lower of amortised cost and net realisable value, which corresponds to nominal value less provisions for bad debts.

Deferred tax assets and liabilities

Deferred income tax is measured using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes on the basis of the intended use of the asset and settlement of the liability, respectively.

Deferred tax assets, including the tax base of tax loss carry-forwards, are measured at the value at which the asset is expected to be realised, either by elimination in tax on future earnings or by set-off against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation at the balance sheet date when the deferred tax is expected to crystallise as current tax. Any changes in deferred tax due to changes to tax rates are recognised in the income statement or in equity if the deferred tax relates to items recognised in equity.

Current tax receivables and liabilities

Current tax liabilities and receivables are recognised in the balance sheet as the expected taxable income for the year adjusted for tax on taxable incomes for prior years and tax paid on account. Extra payments and repayment under the on-account taxation scheme are recognised in the income statement in financial income and expenses.

Financial liabilities

Debts are measured at amortised cost, substantially corresponding to nominal value.