

KAIS CAPITAL HOLDING APS

Annual report for 1 January - 31 December 2024

The Annual General Meeting adopted the annual report on 27 June 2025

Chairman of the General Meeting

David Jensen

Contents

| | |
|-------------------------------------|----|
| Company Information..... | 3 |
| Management Review | 4 |
| Management's Statement..... | 5 |
| Income statement..... | 6 |
| Balance sheet at 31 December..... | 7 |
| Statement of changes in equity..... | 9 |
| Notes | 10 |

COMPANY INFORMATION

Company

Kais Capital Holding ApS

c/o David Jensen

Prinsessegade 17B, 5. tv

1442 København K

CVR- nr: 42567183

Founded: 20.07.2021

Financial year: 01.01.2024 - 31.12.2024

Registered in: København

Executive Board

David Jensen

MANAGEMENT REVIEW

Primary activities

The Company's main activity is to own shares in investment companies.

Capital resources

The Company have lost more than half of the capital. See note 2.

MANAGEMENT'S STATEMENT

The Executive Board have today considered and approved the Annual Report of Kais Capital Holding ApS for the financial year 1 January 2024 - 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 my 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 the financial year 1 January 2024 - 31 December 2024.

In my opinion, the Management review includes a true and fair account of the matter addressed in the review.

I recommend that the annual report be adopted at the Annual General Meeting.

København, 27 June 2025

Executive Board

David Jensen

INCOME STATEMENT

| (DKK) | Notes | <u>2024</u> | <u>2023</u> |
|--|-------|-----------------------|-----------------------|
| <u>Gross profit/loss</u> | | <u>0</u> | <u>0</u> |
| Income from other investments and receivables classified as non-current assets | | 0 | -3,894 |
| Financial income | | 69,156 | 10,554 |
| Financial expenses | 4 | -79,642 | -36,347 |
| <u>Profit/loss before tax</u> | | <u>-10,486</u> | <u>-29,687</u> |
| Tax on profit/loss for the year | | 0 | 0 |
| <u>Profit/loss for the year</u> | | <u><u>-10,486</u></u> | <u><u>-29,687</u></u> |
| Proposed distribution of profit: | | | |
| Transfer to Retained earnings | | <u><u>-10,486</u></u> | <u><u>-29,687</u></u> |

BALANCE SHEET AT 31 DECEMBER

| ASSETS (DKK) | Notes | 2024 | 2023 |
|---------------------------------|-------|-----------------------|-----------------------|
| Non-current assets | | | |
| Financial assets | | | |
| Other investments | 5 | 369,854 | 369,854 |
| <u>Total financial assets</u> | | <u>369,854</u> | <u>369,854</u> |
| <u>Total non-current assets</u> | | <u>369,854</u> | <u>369,854</u> |
| Current assets | | | |
| Other receivables | | 193,536 | 124,380 |
| <u>Receivables</u> | | <u>193,536</u> | <u>124,380</u> |
| <u>Current assets</u> | | <u>193,536</u> | <u>124,380</u> |
| <u>Assets</u> | | <u><u>563,390</u></u> | <u><u>494,234</u></u> |

BALANCE SHEET AT 31 DECEMBER

| LIABILITIES AND EQUITY (DKK) | Notes | 2024 | 2023 |
|--|-------|----------------|----------------|
| Equity | | | |
| Share capital | | 40,000 | 40,000 |
| Retained earnings | | -34,080 | -23,594 |
| Total equity | | 5,920 | 16,406 |
| Long-term debt | | | |
| Debt to management | | 556,839 | 477,197 |
| Long-term debt | | 556,839 | 477,197 |
| Short-term debt | | | |
| Other Payables | | 631 | 631 |
| Short-term debt | | 631 | 631 |
| Debt | | 557,470 | 477,828 |
| Total liabilities and equity | | 563,390 | 494,234 |
| Accounting policies | 1 | | |
| Capital resources | 2 | | |
| Employees | 3 | | |
| Contingent assets, liabilities and other financial obligations | 5 | | |

STATEMENT OF CHANGES IN EQUITY

| | Share capital | Retained earnings | Total |
|-----------------------------------|---------------|-------------------|----------------|
| Equity at 1 January 2024 | 40,000 | -23,594 | 16,406 |
| <u>Profit for the year</u> | <u>0</u> | <u>-10,486</u> | <u>-10,486</u> |
| <u>Equity at 31 December 2024</u> | <u>40,000</u> | <u>-34,080</u> | <u>5,920</u> |

NOTES

Note 1

Accounting policies

The Annual Report of Kais Capital 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 with addition of a few elements from reporting class C enterprises.

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.

Exchange differences 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.

Fixed assets acquired in foreign currencies are measured at the transaction date rates.

Income statement

Gross profit/loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss is calculated as a summary of revenue and other external expenses.

Financial items

Financial income and expenses include interest income and expenses, realized and unrealized gains and losses on debt, fair value of investments & loans and transactions in foreign currencies.

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

Other investments

Other investments are recognized and measured at cost. If there is an indication of a need for impairment, an impairment test is performed. Where the carrying amount exceeds the recoverable amount it is written down to this lower value.

Cash

Cash comprises cash in bank deposits.

Current tax receivables and liabilities

Current tax liabilities and receivables are recognized 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.

Other liabilities

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

Note 2

Capital resources

The Company have lost more than half of the capital. The issue will be handled on the coming Annual General meeting according to section 119 of the Companies Act. The company's equity is expected to be restored by positive income within a few years.

| | <u>2024</u> | <u>2023</u> |
|---|----------------|----------------|
| Note 3: Employees | | |
| Average number of employees | - | - |
| Note 4: Financial expenses (DKK) | | |
| Interest debt to management | 79,642 | 0 |
| Other financial expenses | 0 | 36,347 |
| Total other financial expenses | 79,642 | 36,347 |
| Note 5: Financial assets (DKK) | | |
| Other investments: | | |
| Cost primo | 369,854 | 369,854 |
| Additions for the year | 1,017 | 0 |
| Disposals for the year | -1,017 | 0 |
| Cost ultimo | 369,854 | 369,854 |
| Total financial assets | 369,854 | 369,854 |

Note 5:**Contingent assets, liabilities, and other financial obligations**

The company's obligations to their investments are TDKK 145.

The company has no other mortgages, surety guarantees or contingent liabilities.