

# Management Events Denmark A/S

Frederiksborggade 5, 1360 København K

CVR no. 28 71 39 16

## Annual report

for the year 1 January - 31 December 2024

Approved at the Company's annual general meeting on 26 June 2025

Chair of the meeting:

.....  
Jenni Emilia Vilamo

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## Statement by the Board of Directors and the Executive Board

Today, the Board of Directors and the Executive Board have discussed and approved the annual report of Management Events Denmark A/S for the financial year 1 January - 31 December 2024.

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

In our 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.

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

We recommend that the annual report be approved at the annual general meeting.

Copenhagen, 26 June 2025  
Executive Board:

.....  
Jenni Emilia Vilamo

Board of Directors:

.....  
Mervi Saarinen  
Chairman

.....  
Annie Liv Josefine Orrvik

.....  
Jenni Emilia Vilamo

## Independent auditor's report

To the shareholders of Management Events Denmark A/S

### Qualified opinion

We have audited the financial statements of Management Events Denmark A/S for the financial year 1 January - 31 December 2024, which comprise income statement, balance sheet, statement of changes in equity and notes, including accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, except for the potential effect of the matter described in the "Basis for qualified opinion" section, 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 in accordance with the Danish Financial Statements Act.

### Basis for qualified opinion

During the audit of Management Events Denmark ApS, we have not been able to obtain sufficient and appropriate audit evidence for the allocation of accrued revenue to receivables from respectively payables to group entities.

The maximum impact on the balance sheet and thus the maximum impact in receivables from respectively payables to group entities amounts to DKK 5.6 million.

As a result of the lack of audit evidence, we have not been able to determine whether adjustments to receivables from respectively payables to group entities should have been made.

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

### Independence

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

### Management's responsibilities for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

## Independent auditor's report

- ▶ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- ▶ Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ▶ Evaluate the overall presentation, structure and contents of the financial statements, including the note disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### Statement on the Management's review

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the Management's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statement Act. We did not identify any material misstatement of the Management's review.

## Independent auditor's report

### Report on other legal and regulatory requirements

#### *Non-compliance with the Danish Bookkeeping Act*

In our opinion, the Company has not complied with the Danish Bookkeeping Act requirements that bookkeeping procedures must be planned and performed in accordance with good bookkeeping practice and in consideration of the nature and size of the entity.

The Company's Management may incur liability for non-compliance with the Danish Bookkeeping Act.

Copenhagen, 26 June 2025  
EY Godkendt Revisionspartnerselskab  
CVR no. 30 70 02 28

Karen Jørgensen  
State Authorised Public Accountant  
mne40029

## Management's review

### Company details

Name	Management Events Denmark A/S
Address, Postal code, City	Frederiksborggade 5, 1360 København K
CVR no.	28 71 39 16
Financial year	1 January - 31 December
Board of Directors	Mervi Saarinen, Chairman Annie Liv Josefine Orrvik Jenni Emilia Vilamo
Executive Board	Jenni Emilia Vilamo
Auditors	EY Godkendt Revisionspartnerselskab Dirch Passers Allé 36, P.O. Box 250, 2000 Frederiksberg, Denmark
Bankers	Nykredit Bank A/S

### Management commentary

#### Business review

The Company's activities consist of organising b-to-b events aimed solely at invited chief executives and decision makers.

#### Financial review

The income statement for 2024 shows a profit of DKK 1,444 thousand against a profit of DKK 2,016 thousand last year, and the balance sheet at 31 December 2024 shows equity of DKK 4,775 thousand.

## Financial statements 1 January - 31 December

### Income statement

Note	DKK'000	2024	2023
	<b>Gross profit</b>	6,145	7,471
2	Staff costs	-4,226	-4,815
	Amortisation of property, plant and equipment	0	-2
	<b>Profit before net financials</b>	1,919	2,654
	Financial income	5	23
	Financial expenses	-71	-82
	<b>Profit before tax</b>	1,853	2,595
3	Tax for the year	-409	-579
	<b>Profit for the year</b>	1,444	2,016
	<b>Recommended appropriation of profit</b>		
	Proposed dividend recognised under equity	2,240	400
	Retained earnings/accumulated loss	-796	1,616
		1,444	2,016

## Financial statements 1 January - 31 December

### Balance sheet

Note	DKK'000	2024	2023
	<b>ASSETS</b>		
	<b>Fixed assets</b>		
4	<b>Investments</b>		
	Deposits	135	135
		135	135
	<b>Total fixed assets</b>	135	135
	<b>Non-fixed assets</b>		
	<b>Receivables</b>		
	Trade receivables	1,239	1,374
	Receivables from group entities	5,415	5,875
	Other receivables	25	24
	Prepayments	347	168
		7,026	7,441
	<b>Cash</b>	792	1,166
	<b>Total non-fixed assets</b>	7,818	8,607
	<b>TOTAL ASSETS</b>	7,953	8,742
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
5	Share capital	500	500
	Retained earnings	2,035	2,831
	Dividend proposed for the year	2,240	400
	<b>Total equity</b>	4,775	3,731
	<b>Liabilities other than provisions</b>		
	<b>Current liabilities other than provisions</b>		
	Trade payables	134	354
	Payables to group entities	1,653	1,020
	Income taxes payable	270	471
	Other payables	426	689
	Deferred income	695	2,477
		3,178	5,011
	<b>Total liabilities other than provisions</b>	3,178	5,011
	<b>TOTAL EQUITY AND LIABILITIES</b>	7,953	8,742

- 1 Accounting policies
- 6 Contractual obligations and contingencies, etc.
- 7 Security and collateral
- 8 Related parties

## Financial statements 1 January - 31 December

### Statement of changes in equity

DKK'000	Share capital	Retained earnings	Dividend proposed for the year	Total
Equity at 1 January 2023	500	1,215	750	2,465
Transfer through appropriation of profit	0	1,616	400	2,016
Dividend distributed	0	0	-750	-750
<b>Equity at 1 January 2024</b>	<b>500</b>	<b>2,831</b>	<b>400</b>	<b>3,731</b>
Transfer through appropriation of profit	0	-796	2,240	1,444
Dividend distributed	0	0	-400	-400
<b>Equity at 31 December 2024</b>	<b>500</b>	<b>2,035</b>	<b>2,240</b>	<b>4,775</b>

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies

The annual report of Management Events Denmark A/S for 2024 has been prepared in accordance with the provisions in the Danish Financial Statements Act applying to reporting class B entities and elective choice of certain provisions applying to reporting class C entities.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

#### Reporting currency

The financial statements are presented in Danish kroner (DKK'000).

#### Foreign currency translation

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and the date of payment are recognised in the income statement as financial income or financial expenses.

Receivables and payables and other monetary items denominated in foreign currencies are translated at the exchange rate at the balance sheet date. The difference between the exchange rates at the balance sheet date and the date at which the receivable or payable arose or was recognised in the most recent financial statements is recognised in the income statement as financial income or financial expenses.

#### Income statement

##### Revenue

The Company has chosen IAS 11/IAS 18 as interpretation for revenue recognition.

Income from the organising of B2B events and projects is recognised as revenue as the events and projects are rendered. Accordingly, revenue corresponds to the market value of the services rendered during the year (percentage-of-completion method).

Revenue is measured at the fair value of the agreed consideration excluding VAT and taxes charged on behalf of third parties. All discounts and rebates granted are recognised in revenue.

##### Gross profit

The items revenue, cost of sales and external expenses have been aggregated into one item in the income statement called gross profit in accordance with section 32 of the Danish Financial Statements Act.

##### Cost of sales

Cost of sales includes the cost of goods used in generating the year's revenue.

##### Other external expenses

Other external expenses include the year's expenses relating to the entity's core activities, including expenses relating to distribution, sales, advertising, administration, premises, bad debts, etc.

Administrative expenses include expenses incurred in the year for company management and administration, including expenses relating to administrative staff, Management, office premises and expenses as well as amortisation/depreciation of assets used for administrative purposes.

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Staff costs

Staff costs comprise wages and salaries, including holiday allowance and pensions, and other social security costs, etc., for the Company's employees.

##### Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial reporting period. The items comprise interest income and expenses, e.g. from exchange gains and losses etc.

##### Tax

Tax for the year includes current tax on the year's expected taxable income and the year's deferred tax adjustments. The portion of the tax for the year that relates to the profit/loss for the year is recognised in the income statement, whereas the portion that relates to transactions taken to equity is recognised in equity.

##### Balance sheet

##### Leases

The Company has chosen IAS 17 as interpretation for classification and recognition of leases.

Leases that do not transfer substantially all the risks and rewards incident to the ownership to the Company are classified as operating leases. Payments relating to operating leases and any other rent agreements are recognised in the income statement over the term of the lease. The Company's aggregate liabilities relating to operating leases and other rent agreements are disclosed under "Contingent liabilities".

##### Deposits, investments

Deposits are measured at amortised cost.

##### Receivables

The Company has chosen IAS 39 as interpretation for impairment write-down of financial receivables.

Receivables are measured at amortised cost.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable has been impaired, an impairment loss is recognised on an individual basis.

Receivables in respect of which there is no objective evidence of individual impairment are tested for objective evidence of impairment on a portfolio basis. The portfolios are primarily based on the debtors' domicile and credit ratings in line with the Company's risk management policy. The objective evidence applied to portfolios is determined based on historical loss experience.

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

##### Prepayments

Prepayments recognised under "Assets" comprise prepaid expenses regarding subsequent financial reporting years.

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Cash

Cash comprises cash balances and bank balances.

##### Equity

###### *Proposed dividends*

Dividend proposed for the year is recognised as a liability once adopted at the annual general meeting (declaration date). Dividends expected to be distributed for the financial year are presented as a separate item under "Equity".

##### Income taxes

Current tax payables and receivables are recognised in the balance sheet as the estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Deferred tax is measured according to the liability method on all temporary differences between the carrying amount and the tax base of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is not deductible for tax purposes and on office premises and other items where temporary differences, apart from business combinations, arise at the date of acquisition without affecting either profit/loss for the year or taxable income. Where alternative tax rules can be applied to determine the tax base, deferred tax is measured based on Management's intended use of the asset or settlement of the liability, respectively.

Deferred tax is measured according to the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax assets are recognised at the expected value of their utilisation; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity. Changes in deferred tax due to changes in the tax rate are recognised in the income statement.

##### Liabilities

The Company has chosen IAS 39 as interpretation for liabilities.

Financial liabilities are recognised at the date of borrowing at the net proceeds received less transaction costs paid. On subsequent recognition, financial liabilities are measured at amortised cost, corresponding to the capitalised value, using the effective interest rate. Accordingly, the difference between the proceeds and the nominal value is recognised in the income statement over the term of the loan. Financial liabilities also include the capitalised residual lease liability in respect of finance leases.

Other liabilities are measured at net realisable value.

##### Deferred income

Deferred income recognised as a liability comprises payments received concerning income in subsequent financial reporting years.

## Financial statements 1 January - 31 December

### Notes to the financial statements

DKK'000	2024	2023
<b>2 Staff costs</b>		
Wages/salaries	4,113	4,711
Other social security costs	42	47
Other staff costs	71	57
	<u>4,226</u>	<u>4,815</u>
Average number of full-time employees	<u>7</u>	<u>9</u>
<b>3 Tax for the year</b>		
Estimated tax charge for the year	416	579
Tax adjustments, prior years	-7	0
	<u>409</u>	<u>579</u>
<b>4 Investments</b>		
DKK'000		<u>Deposits</u>
Cost at 1 January 2024		<u>135</u>
Cost at 31 December 2024		<u>135</u>
Carrying amount at 31 December 2024		<u>135</u>
<b>5 Share capital</b>		
The Company's share capital has remained DKK 500 thousand over the past 5 years.		
<b>6 Contractual obligations and contingencies, etc.</b>		
<b>Other financial obligations</b>		
Other rent and lease liabilities:		
DKK'000	2024	2023
Rent and lease liabilities	<u>203</u>	<u>536</u>
<b>7 Security and collateral</b>		
The Company has not placed any assets or other as security for loans at 31 December 2024.		
<b>8 Related parties</b>		

### Information about consolidated financial statements

Parent	Domicile	Requisitioning of the parent company's consolidated financial statements
Management Events International OY Ltd.	Finland	<a href="http://www.managementevents.com">www.managementevents.com</a>

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"By my signature I confirm all dates and content in this document."

## Annie Liv Josefine Jönsson

### Board member

On behalf of: Management Events Denmark A/S  
Serial number: bbf8099a423230[...]20f6315b4ee69  
IP: 37.46.xxx.xxx  
2025-06-26 13:38:02 UTC



## Jenni Emilia Vilamo

### Director

On behalf of: Management Events Denmark A/S  
Serial number:  
fi\_tupas:mobileid:505382740da9795accbc8b64b5afc4b4f7079eb9  
IP: 172.225.xxx.xxx  
2025-06-26 13:54:45 UTC



## Jenni Emilia Vilamo

### Board member

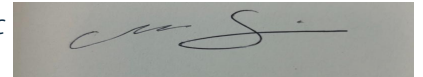
On behalf of: Management Events Denmark A/S  
Serial number:  
fi\_tupas:mobileid:505382740da9795accbc8b64b5afc4b4f7079eb9  
IP: 172.225.xxx.xxx  
2025-06-26 13:54:45 UTC



## Mervi Saarinen

### Board member

On behalf of: Management Events Denmark A/S  
Serial number: mervi.saarinen@managementevents.com  
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2025-06-26 13:58:34 UTC



## Karen Jørgensen

### State Authorised Public Accountant

On behalf of: EY Godkendt Revisionspartnerselskab  
Serial number: 2bdf0a54-6191-4965-852e-c04dc31ae4bc  
IP: 147.161.xxx.xxx  
2025-06-26 14:07:24 UTC



## Jenni Emilia Vilamo

### Chairman

On behalf of: Management Events Denmark A/S  
Serial number:  
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