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Entity details

Entity

Høiberg International ApS
Adelgade 12
1304København K

Business Registration No.: 43724126
Registered office: København
Financial year: 01.01.2025- 31.12.2025

Board of Directors

Jens Viktor Nørgaard, chairman
Rasmus Ødum
Peter Borg Gaarde
Louise Yung Aagaard
Carsten Krogh Gomard
Emma Larsdotter Medin

Executive Board

Anne-Therese Arnskjold
Pernille Winding Gojkovic, CEO

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab
Weidekampsgade 6
2300 Copenhagen S

Statement by Management

The Board of Directors and the Executive Board have today considered and approved the annual report of Høiberg International ApS for the financial year 01.01.2025 - 31.12.2025.

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

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2025 and of the results of its operations for the financial year 01.01.2025 - 31.12.2025.

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

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

Copenhagen, 16.04.2026

Executive Board

Anne-Therese Arnskjold

Pernille Winding Gojkovic
CEO

Board of Directors

Jens Viktor Nørgaard
chairman

Rasmus Ødum

Peter Borg Gaarde

Louise Yung Aagaard

Carsten Krogh Gomard

Emma Larsdotter Medin

Independent auditor's extended review report

To the shareholders of Høiberg International ApS

Conclusion

We have performed an extended review of the financial statements of Høiberg International ApS for the financial year 01.01.2025 - 31.12.2025, which comprise the income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Based on our extended review, in our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2025 and of the results of its operations for the financial year 01.01.2025 - 31.12.2025 in accordance with the Danish Financial Statements Act.

Basis for conclusion

We conducted our extended review in accordance with the assurance engagement standard for small enterprises as issued by the Danish Business Authority and the standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act as issued by FSR - Danish Auditors. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the extended review of the financial statements" section. We are independent of the Entity 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. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

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 Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless Management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the extended review of the financial statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures to obtain limited assurance about our conclusion on the financial statements and that we also perform specifically required supplementary procedures for the purpose of obtaining additional assurance about our conclusion.

An extended review consists of making inquiries, primarily of Management and, if appropriate, of other entity

personnel, performing analytical and the specifically required supplementary procedures as well as evaluating the evidence obtained.

The procedures performed in an extended review are less in scope than in an audit, and accordingly we do not express an audit opinion on the financial statements.

Statement on the management commentary

Management is responsible for the management commentary.

Our conclusion on the financial statements does not cover the management commentary, and we do not express any form of assurance conclusion thereon.

In connection with our extended review of the financial statements our responsibility is to read the management commentary and, in doing so, consider whether the management commentary is materially inconsistent with the financial statements or our knowledge obtained in the extended review or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the management commentary provides the information required by relevant law and regulations.

Based on the work we have performed, we conclude that the management commentary is in accordance with financial statements and has been prepared in accordance with the requirements in the relevant law and regulations. We did not identify any material misstatement of the management commentary.

Copenhagen, 16.04.2026

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Stine Eva Grothen

State Authorised Public Accountant
Identification No (MNE) mne29431

Management commentary

Primary activities

The purpose of the company is to hold equity interests, including in Høiberg AB and Høiberg ehf.

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.

Treasury shares acquired as collateral

	Number	Nominal value DKK	Recorded par value DKK	Share of contributed capital %	Purchase/ (selling) price DKK
Treasury Shares	5,000	1	5,000	10.00	15,000
Investments acquired	5,000	1	5,000	10.00	
Treasury Shares	5,000	1	5,000	10.00	
Holding of treasury shares	5,000	1	5,000	10.00	

During the financial year 2025, the company acquired its own shares in connection with a partner's withdrawal.

Income statement for 2025

	Notes	2025 DKK	2024 DKK
Gross profit/loss		(28,775)	(18,775)
Other financial income		22,130	238
Other financial expenses	1	(20,214)	0
Profit/loss for the year		(26,859)	(18,537)
Proposed distribution of profit and loss			
Retained earnings		(26,859)	(18,537)
Proposed distribution of profit and loss		(26,859)	(18,537)

Balance sheet at 31.12.2025

Assets

	Notes	2025 DKK	2024 DKK
Investments in group enterprises		968,246	118,246
Financial assets	2	968,246	118,246
Fixed assets		968,246	118,246
Receivables from group enterprises		1,264	0
Receivables		1,264	0
Cash		52,996	39,281
Current assets		54,260	39,281
Assets		1,022,506	157,527

Equity and liabilities

	Notes	2025 DKK	2024 DKK
Contributed capital		50,000	50,000
Retained earnings		20,998	62,857
Equity		70,998	112,857
Payables to group enterprises		932,758	0
Non-current liabilities other than provisions	3	932,758	0
Trade payables		18,750	18,750
Payables to group enterprises		0	25,920
Current liabilities other than provisions		18,750	44,670
Liabilities other than provisions		951,508	44,670
Equity and liabilities		1,022,506	157,527

Employees

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Statement of changes in equity for 2025

	Contributed capital DKK	Retained earnings DKK	Total DKK
Equity beginning of year	50,000	62,857	112,857
Purchase of treasury shares	0	(15,000)	(15,000)
Profit/loss for the year	0	(26,859)	(26,859)
Equity end of year	50,000	20,998	70,998

Notes

1 Other financial expenses

	2025 DKK	2024 DKK
Financial expenses from group enterprises	20,174	0
Other interest expenses	40	0
	20,214	0

2 Financial assets

	Investments in group enterprises DKK
Cost beginning of year	118,246
Additions	850,000
Cost end of year	968,246
Carrying amount end of year	968,246

Investments in subsidiaries	Registered in	Equity interest %
Høiberg AB	Sweden	100.00
Høiberg ehf	Iceland	100.00

3 Non-current liabilities other than provisions

Due after

	more than 12 months 2025 DKK
Payables to group enterprises	932,758
	932,758

No debt occurs after 5 years.

4 Employees

	2025	2024
Average number of full-time employees	0	0

Accounting policies

Basis for financial statements

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.

Consolidated financial statements

Referring to section 110 of the Danish Financial Statements Act, no consolidated financial statements have been prepared.

Recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts

attributable to this financial year.

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 expenses relating to the Entity's normal activities, including expenses for premises, stationery and office supplies, marketing costs, etc. This item also includes writedowns of receivables recognised in current assets.

Other financial income

Other financial income comprises interest income, including exchange gains on transactions in foreign currencies, amortisation of financial assets, and tax relief under the Danish Tax Prepayment Scheme etc.

Other financial expenses

Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, and tax surcharge under the Danish Tax Prepayment Scheme etc.

Balance sheet

Investments in group enterprises

Investments in group enterprises are measured at cost. Investments are written down to the lower of recoverable amount and carrying amount.

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.

Treasury shares

Acquisition and selling prices and dividends for treasury shares are classified directly as equity in retained earnings. Gains and losses on sale are not recognised in the income statement. Capital reduction by cancellation of treasury shares reduces the contributed capital by an amount corresponding to the nominal value.

Other financial liabilities

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

