

Koordinat ApS

Rentemestervej 23A, 1., 2400 København NV

Company reg. no. 44 82 85 96

Annual report

13 May 2024 - 31 May 2025

The annual report was submitted and approved by the general meeting on the 20 October 2025.

Thomas Lykke Rasmussen
Chairman of the meeting

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Notes to users of the English version of this document:

- This document is a translation of a Danish version of the document. In the event of any dispute regarding the interpretation of any part of the document, the Danish version of the document shall prevail.
- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points remain unchanged from Danish version of the document. This means that DKK 146.940 corresponds to the English amount of DKK 146,940, and that 23,5 % corresponds to 23.5 %.

Management's statement

Today, the Executive Board has approved the annual report of Koordinat ApS for the financial year 13 May 2024 - 31 May 2025.

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

We consider the chosen accounting policy to be appropriate, and in our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 May 2025 and of the results of the Company's operations for the financial year 13 May 2024 – 31 May 2025.

The Executive Board consider the conditions for audit exemption of the 2024/25 financial statements to be met.

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

We recommend that the annual report be approved at the Annual General Meeting.

København NV, 20 October 2025

Executive board

Mads Emil Marker Jungersen
CEO

Thomas Lykke Rasmussen
CEO

Practitioner's compilation report

To the Shareholders of Koordinat ApS

We have compiled the financial statements of Koordinat ApS for the financial year 13 May 2024 - 31 May 2025 based on the company's bookkeeping and on information you have provided.

These financial statements comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), 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 requirements under the Danish Act on Approved Auditors and Audit Firms and 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 them are your responsibility.

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

Copenhagen, 20 October 2025

Grant Thornton

Certified Public Accountants
Company reg. no. 34 20 99 36

Morten Høgh-Petersen

State Authorised Public Accountant
mne34283

Company information

The company

Koordinat ApS
Rentemestervej 23A, 1.
2400 København NV

Company reg. no. 44 82 85 96
Established: 13 May 2024
Financial year: 13 May - 31 May

Executive board

Mads Emil Marker Jungersen, CEO
Thomas Lykke Rasmussen, CEO

Management's review

Description of key activities of the company

The company's purpose is to conduct business with software and artificial intelligence to understand natural processes and related activities.

Significant changes in the company's activities and financial matters

The gross profit for the year totals DKK 250thousand. Profit or loss from ordinary activities after tax totals DKK 0thousand. Management considers the net profit or loss for the year satisfactory.

Events occurring after the end of the financial year

No events have occurred after the balance sheet date of material importance to the annual report for 2024/25.

Income statement

All amounts in DKK.

| <u>Note</u> | 13/5 2024 | - 31/5 2025 |
|---|-----------|----------------|
| | | |
| Gross profit | | 250.127 |
| 1 Staff costs | | -220.016 |
| Operating profit | | 30.111 |
| Pre-tax net profit or loss | | 30.111 |
| Tax on net profit or loss for the year | | -7.700 |
| Net profit or loss for the year | | 22.411 |
| Proposed distribution of net profit: | | |
| Transferred to retained earnings | | 22.411 |
| Total allocations and transfers | | 22.411 |

Balance sheet

All amounts in DKK.

Assets

| <u>Note</u> | <u>31/5 2025</u> |
|-----------------------------|-----------------------|
| Current assets | |
| Other receivables | <u>3.514</u> |
| Total receivables | <u>3.514</u> |
| Cash and cash equivalents | <u>286.320</u> |
| Total current assets | <u>289.834</u> |
| Total assets | <u>289.834</u> |

Balance sheet

All amounts in DKK.

Equity and liabilities

| <u>Note</u> | <u>31/5 2025</u> |
|--|-----------------------|
| Equity | |
| Contributed capital | 80.000 |
| Retained earnings | <u>22.241</u> |
| Total equity | <u>102.241</u> |
| Liabilities other than provisions | |
| Trade payables | 10.000 |
| Income tax payable | 7.700 |
| Other payables | 21.732 |
| Deferred income | <u>148.161</u> |
| Total short term liabilities other than provisions | <u>187.593</u> |
| Total liabilities other than provisions | <u>187.593</u> |
| Total equity and liabilities | <u>289.834</u> |

Statement of changes in equity

All amounts in DKK.

| | Contributed capital | Retained earnings | Total |
|--------------------------------|--------------------------------|------------------------------|-----------------------|
| Equity 13 May 2024 | 80.000 | 0 | 80.000 |
| Retained earnings for the year | <u>0</u> | <u>22.241</u> | <u>22.241</u> |
| | <u>80.000</u> | <u>22.241</u> | <u>102.241</u> |

Accounting policies

The annual report for Koordinat ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The annual report is presented in DKK. The annual report comprises the first financial year and hence comparative figures are not available.

Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, write-downs for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it is seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost, allowing a constant effective interest rate to be recognised during the useful life of the asset or liability. Amortised cost is recognised as the original cost less any payments, plus/less accrued amortisations of the difference between cost and nominal amount. In this way, capital losses and gains are allocated over the useful life of the liability.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

Income statement

Gross profit

Gross profit comprises the revenue, other operating income, and external costs.

The enterprise will be applying IAS 11 and IAS 18 as its basis of interpretation for the recognition of revenue.

Revenue is recognised in the income statement if delivery and passing of risk to the buyer have taken place before the end of the year and if the income can be determined reliably and inflow is anticipated. Revenue is measured at the fair value of the consideration promised exclusive of VAT and taxes and less any discounts relating directly to sales.

Accounting policies

Other external expenses comprise expenses incurred for sales, advertising, administration and premises.

Staff costs

Staff costs include salaries and wages, including holiday allowances, pensions, and other social security costs, etc., for staff members.

Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

Statement of financial position

Receivables

Receivables are measured at amortised cost, which usually corresponds to nominal value.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand.

Income tax and deferred tax

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.

Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

Liabilities other than provisions

Other liabilities concerning payables to suppliers, group enterprises, and other payables are measured at amortised cost which usually corresponds to the nominal value.

Accounting policies

Deferred income

Payments received concerning future income are recognised under deferred income.

Notes

All amounts in DKK.

| | 13/5 2024 |
|---------------------------------|-----------------------|
| | <u>- 31/5 2025</u> |
| 1. Staff costs | |
| Salaries and wages | 216.452 |
| Other costs for social security | <u>3.564</u> |
| | <u>220.016</u> |
| Average number of employees | <u>1</u> |