

Deloitte.



Lyngbyvej 2, 5.
2100 København Ø
CVR No. 32092799

The Annual General Meeting adopted the
annual report on 19.12.2025

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Entity details

Entity

Shareminds ApS
Lyngbyvej 2, 5.
2100 København Ø

Business Registration No.: 32092799
Registered office: København
Financial year: 01.10.2024- 30.09.2025
URL: www.rightpeoplegroup.com

Board of Directors

Agner Nørgaard Mark, Chairmann
Martin Jørgensen, Vice chairman
Søren Grud Rosenmeier
Helena Jose Sardinha Petersen
Louise In Birk Delfs

Executive Board

Jesper Geisler
Henrik Deichmann Arent

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 Shareminds ApS for the financial year 01.10.2024 - 30.09.2025.

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 30.09.2025 and of the results of its operations for the financial year 01.10.2024 - 30.09.2025.

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, 19.12.2025

Executive Board

Jesper Geisler

Henrik Deichmann Arent

Board of Directors

Agner Nørgaard Mark
Chairmann

Martin Jørgensen
Vice chairman

Søren Grud Rosenmeier

Helena Jose Sardinha Petersen

Louise In Birk Delfs

Independent auditor's report

To the shareholder of Shareminds ApS

Opinion

We have audited the financial statements of Shareminds ApS for the financial year 01.10.2024 - 30.09.2025, 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.

In our opinion, the financial statements give a true and fair view of the Entity's financial position at 30.09.2025 and of the results of its operations for the financial year 01.10.2024 - 30.09.2025 in accordance with the Danish Financial Statements Act.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and 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 this auditor's report. 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 audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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, for disclosing, as applicable, matters related to going concern, and for using the going concern basis of accounting in preparing the financial statements 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 audit of the financial statements

Our objectives are to obtain reasonable assurance about 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 these 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:

- 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 Entity'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 Entity'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 Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures in the notes, 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 commentary

Management is responsible for the management commentary.

Our opinion 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 audit 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 audit 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 the 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, 19.12.2025

Deloitte

Statsautoriseret Revisionspartnerselskab
CVR No. 33963556

Henrik Hartmann Olesen

State Authorised Public Accountant
Identification No (MNE) mne34143

Management commentary

Primary activities

The Company is providing premium IT and business consulting services to companies and organizations.

Development in activities and finances

The Company's income statement for financial year 2024/25 shows a profit of DKK 1.9 million, and the balance sheet as of 30 September 2025 shows equity of DKK 2.0 million, which is considered satisfactory.

During the year the company has been acquired by GLUD GLUDSEN GROUP ApS .

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.

Income statement for 2024/25

	Notes	2024/25 DKK	2023/24 DKK
Gross profit/loss		5,775,597	9,391,364
Staff costs	1	(3,370,377)	(4,800,301)
Depreciation, amortisation and impairment losses		0	(550)
Operating profit/loss		2,405,220	4,590,513
Other financial income	2	20,842	38,068
Other financial expenses	3	(8,742)	(113)
Profit/loss before tax		2,417,320	4,628,468
Tax on profit/loss for the year	4	(546,905)	(1,068,727)
Profit/loss for the year		1,870,415	3,559,741
Proposed distribution of profit and loss			
Ordinary dividend for the financial year		1,500,000	3,560,000
Retained earnings		370,415	(259)
Proposed distribution of profit and loss		1,870,415	3,559,741

Balance sheet at 30.09.2025

Assets

	Notes	2024/25 DKK	2023/24 DKK
Deposits		23,694	23,694
Financial assets	5	23,694	23,694
Fixed assets		23,694	23,694
Trade receivables		6,236,786	13,613,892
Deferred tax		743	0
Prepayments		0	11,760
Receivables		6,237,529	13,625,652
Cash		2,052,956	2,046,412
Current assets		8,290,485	15,672,064
Assets		8,314,179	15,695,758

Equity and liabilities

	Notes	2024/25 DKK	2023/24 DKK
Contributed capital		150,000	150,000
Retained earnings		370,641	226
Proposed dividend		1,500,000	3,560,000
Equity		2,020,641	3,710,226
Trade payables		5,370,914	10,573,570
Payables to group enterprises		304,634	0
Income tax payable		178,709	968,867
Joint taxation contribution payable		228,939	0
Other payables	6	210,342	443,095
Current liabilities other than provisions		6,293,538	11,985,532
Liabilities other than provisions		6,293,538	11,985,532
Equity and liabilities		8,314,179	15,695,758
Contingent liabilities	7		
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Statement of changes in equity for 2024/25

	Contributed capital DKK	Retained earnings DKK	Proposed dividend DKK	Total DKK
Equity beginning of year	150,000	226	3,560,000	3,710,226
Ordinary dividend paid	0	0	(3,560,000)	(3,560,000)
Profit/loss for the year	0	370,415	1,500,000	1,870,415
Equity end of year	150,000	370,641	1,500,000	2,020,641

Notes

1 Staff costs

	2024/25 DKK	2023/24 DKK
Wages and salaries	3,074,252	4,352,323
Pension costs	239,257	392,188
Other social security costs	56,868	55,790
	3,370,377	4,800,301
Average number of full-time employees	4	7

2 Other financial income

	2024/25 DKK	2023/24 DKK
Other interest income	20,842	38,068
	20,842	38,068

3 Other financial expenses

	2024/25 DKK	2023/24 DKK
Other interest expenses	8,742	113
	8,742	113

4 Tax on profit/loss for the year

	2024/25 DKK	2023/24 DKK
Current tax	547,648	1,067,528
Change in deferred tax	(743)	1,199
	546,905	1,068,727

5 Financial assets

	Deposits DKK
Cost beginning of year	23,694
Cost end of year	23,694
Carrying amount end of year	23,694

6 Other payables

7 Contingent liabilities

The Entity participates in a Danish joint taxation arrangement where TopCap RPG ApS serves as the

administration company. According to the joint taxation provisions of the Danish Corporation Tax Act, the Entity is therefore secondarily liable for income taxes etc. for the jointly taxed entities, which is limited to the equity interest by which the entity participates in the Group, and also secondarily liable for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed entities. The jointly taxed entities' total known net liability under the joint taxation arrangement is disclosed in the administration company's financial statements.

8 Assets charged and collateral

The Entity has guaranteed the group enterprise CapHold RPG ApS's debt with bank connection by surity and by way of charged collateral in receivables from group enterprises.

The recognised value of receivables from group enterprises charged as collateral by the group enterprises' debt amounts to DKK 0 million.

Bank loans of CapHold RPG ApS group secured by collateral amount to DKK 169,2 million as of 30 September 2025.

9 Group relations

Name and registered office of the Parent preparing consolidated financial statements for the smallest group:
CapHold RPG ApS, Lyngbyvej 2, 2100 Copenhagen Ø, Denmark

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.

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, own work capitalised, other operating income, cost of consultants and external expenses.

Revenue

Revenue from the sale of services is recognised in the income statement when delivery is made to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

Revenue from services where the entity act as an Agent (pass-through offering with use of third-party consultants) is reported on a net basis (gross invoiced sales, less cost of consultants recognized as revenue).

Cost of sales

Cost of sales comprises direct costs from freelance or third party consultants delivering consultancy services.

Other external expenses

Other operating income comprises income of a secondary nature as viewed in relation to the Entity's primary activities, including salary refunds.

Staff costs

Staff costs comprise salaries and wages, and social security contributions, pension contributions, etc for entity staff.

Depreciation, amortisation and impairment losses

Depreciation, amortisation and impairment losses relating to property, plant and equipment and intangible assets comprise depreciation, amortisation and impairment losses for the financial year.

Other financial income

Other financial income comprises interest income, including interest income on receivables from group enterprises, net capital or exchange gains on securities, payables and 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, net capital or exchange losses on securities, payables and transactions in foreign currencies, amortisation of financial liabilities, and tax surcharge under the Danish Tax Prepayment Scheme etc.

Tax on profit/loss for the year

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

The Entity is jointly taxed with all Danish group enterprises. The current Danish income tax is allocated among the jointly taxed entities proportionally to their taxable income (full allocation with a refund concerning tax losses).

Balance sheet

Receivables

Receivables are measured at amortised cost, usually equalling nominal value, less writedowns for bad and doubtful debts.

Deferred tax

Deferred tax is recognised on all temporary differences between the carrying amount and the tax-based value of assets and liabilities, for which the tax-based value is calculated based on the planned use of each asset. However, no deferred tax is recognised for amortisation of goodwill disallowed for tax purposes and temporary differences arising at the date of acquisition that do not result from a business combination and that do not have any effect on profit or loss or on taxable income.

Deferred tax assets, including the tax base of tax loss carryforwards, are recognised in the balance sheet at their estimated realisable value, either as a set-off against deferred tax liabilities or as net tax assets.

Prepayments

Prepayments comprise incurred costs relating to subsequent financial years. Prepayments are measured at cost.

Cash

Cash comprises cash in hand and bank deposits.

Dividend

Dividend is recognised as a liability at the time of adoption at the general meeting. Proposed dividend for the financial year is disclosed as a separate item in equity. Extraordinary dividend adopted in the financial year is recognised directly in equity when distributed and disclosed as a separate item in Management's proposal for distribution of profit/loss.

Other financial liabilities

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

Tax receivable or payable

Current tax receivable or payable is recognised in the balance sheet, stated as tax computed on this year's taxable income, adjusted for prepaid tax.

Joint taxation contributions payable or receivable

Current joint taxation contributions receivable or joint taxation contributions payable are recognised in the balance sheet, calculated as tax computed on the taxable income of the year, which has been adjusted for prepaid tax. For tax losses, joint taxation contributions receivable are only recognised if such losses are expected to be used under the joint taxation arrangement.

