

# ANNUAL REPORT

and

## CONSOLIDATED ACCOUNTING

for

### Kollect on Demand Holding AB (publ)

Org no. 559216-5160

**The board and the managing director may hereby submit the annual report and consolidated report for the financial year 01/01/2022 - 12/31/2022**

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The undersigned board member of Kollect on Demand Holding AB (Publ) hereby certifies, partly that this copy of the annual report corresponds to the original, and partly that the profit and loss account and balance sheet were approved at the annual general meeting which also decided to approve the board's proposal for profit allocation.

*NB This English text is an unofficial translation of the Swedish original and in case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.*

Stockholm on 31 May 2023

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## ADMINISTRATION REPORT

The board and the managing director of Kollekt on Demand Holding AB (publ) hereby issue the annual report and consolidated report for the financial year 01-01-2022 – 31-12-2022.

The annual report is prepared in Swedish kronor, SEK.

### **About Kollekt**

Kollekt on Demand Holding AB (publ) is a Swedish limited liability company that was registered with the Swedish Companies Registration Office on 29-08-2019. The company's corporate form is regulated by the Swedish Companies Act (2005:551) and operations are conducted in accordance with Swedish law. The company is a public limited company with registered office in Stockholm, Sweden and head office in Waterford, Ireland. The business is conducted through subsidiaries in Ireland and Great Britain.

Kollekt is a technology company that offers solutions in waste management. The company's solutions are divided into two separate – but closely related – business areas: waste collection and waste disposal. Within waste collection, the Company facilitates services through its web-based Platform. Services include household waste collection, commercial waste collection, container rental and removal of bulky waste such as furniture, mattresses and other large items.

Within waste collection, the Company provides large waste compactors, known as BIGbins, which are installed in suitable areas in Ireland. BIGbin enables the recycling of recyclable, organic and everyday household waste and is an alternative for consumers who want to avoid entering into contracts with a long term for waste collection.

The parent company is a limited company with its seat in the municipality of Stockholm and is registered in Sweden with registration number 559216-5160. The address of the head office in Waterford, Ireland is Unit F4, Waterford City Enterprise Centre, Waterford Business Park, Cork Road, Waterford, X91 RK 40.

Executive director is John Ó Connor.

### **Business model**

#### *Waste collection*

All services provided in the waste collection segment are available through the Platform, which is essentially an online booking engine for waste collection services. The company connects the same consumers who request waste services with waste contractors who deliver services for the collection of waste for households and businesses, the rental of waste containers and the removal of bulky waste.

Through the waste collection service, customers can handle waste management online. Kollekt's target group is households and companies with different needs for waste collection. The company recognizes that households and businesses have different needs for waste collection, and therefore offers two payment models consisting of a one-time payment per use of the waste collection service, as well as a subscription on a monthly or annual basis.

Container rental allows customers to book in different sizes online. The user selects the location, desired container size and delivery date. Thanks to Kollekt's database of fully licensed local container rental companies, Kollekt can guarantee that customers receive the best possible service at the most competitive price. A guarantee is given that each of the container contractors is fully licensed, insured and achieves higher recycling rates.

Through the bulky waste removal service, customers can select a load of a single item or several smaller items for collection via the Platform, view available dates for collection and book the assignment. In addition, customers can see different options for hauling away bulky waste, e.g. individual items, smaller or larger tasks, etc

#### *Waste disposal*

The BIGbin is a large, fully enclosed waste compactor specially designed for installation in suitable locations in Ireland such as petrol stations, supermarket car parks, recycling centers and apartment complexes. BIGbin is available seven days a week.

BIGbin is a waste collection solution intended for household waste and commercial waste, and is an alternative for consumers who want to avoid contracts with long durations for waste collection. The customer registers for an account online and then enters login details on the front of the BIGbin waste compactor when he or she uses it. Once the customer has logged in, the lid of the BIGbin compactor opens and the customer can dispose of their waste. The customer is charged per waste delivery. BIGbin is technically developed and adapted to the regulatory requirements set by the Irish government, in line with the European Commission's seventh environmental action program and its goals for waste management. The compactor is installed with the Company's own smart technology that provides daily reports on usage and alerts immediately if any mechanical problem occurs.

The company currently has 22 compression barrels in full operation at eleven active locations. There are BIGbins at each location, enabling the collection of general, recyclable and organic waste. Currently, these eleven locations serve a customer base of approximately 5,800 repeat customers, with each customer using the barrels approximately every four weeks.

#### *Market*

The group's markets mainly consist of Ireland and Great Britain.

Our primary aim is to have a deeper and wider impact in our home markets of Ireland and the UK.

#### *Research and Development*

The company conducts research and development work to develop new and innovative products to meet the demands of their customers. The investment in research and development expenditure is further planned to improve the customer experience by providing a modern website and operating system.

In 2022, the group has incurred expenses for research and development work corresponding to approximately SEK 2.8 million (SEK 2.4 million).

#### **Continued operation**

The group makes a negative result of SEK 1.1m (17.6) for the period 01/01/2022 – 12/31/2022 and has a positive equity of SEK 5.4m per 12/31/2022. Kollect on Demand Holding AB (publ) is listed on Nasdaq First North.

The annual report is prepared in accordance with the going concern principle and the assumption of continued operation. because the management believes that the group has the opportunity to continue its operations for the foreseeable future. The following factors underlie the assumption:

The group's results: the group has continuously improved that result and is moving towards profitability in 2023.

**Liquidity and cash flow:** The directors have assessed the company's liquidity, including its ability to pay debts as they fall due. There are sufficient reserves to ensure that the group has sufficient resources to fulfill its commitments.

**Capital structure:** The company has a healthy capital structure with a mix of equity and long-term debt. The management has reviewed the amortization plans and concluded that it is manageable with existing financial resources.

**Industry and market conditions:** Management has evaluated the industry and market conditions in which the company operates. Despite some challenges, the Group has implemented strategic measures to adapt to changes and remain competitive. There are no significant indications of significant negative conditions that would affect the group's ability to conduct business.

**Forecasts:** Management has considered the company's financial forecasts, taking into account various factors such as market trends, customer demand and the company's competitive position. These forecasts indicate that the company will generate sufficient cash flows to meet its commitments and maintain its operations.

Based on the above assessment, the management has a reasonable expectation that the company has sufficient resources to continue its operations for the foreseeable future. For that reason, the annual report has been prepared based on the assumption of continued operations, and management believes that this gives a true and fair view of the company's financial position and results.

However, it is important to note that the Company's ability to continue operations is subject to various risks and uncertainties, including but not limited to changes in economic conditions, regulatory requirements and unforeseen events. Management will continue to closely monitor these factors and take appropriate measures to mitigate any adverse effects.

#### **Significant events during the financial year**

In March 2022, the group sold its waste collection business to Beuparc. The proceeds amounted to SEK 25 million before transaction costs and were paid with liquid funds directly in connection with the transfer. The background to the business is traditional waste collection in the city of Waterford in Ireland. The business included customer agreements, routes, bins and staff (including drivers). The market for this business is mature and the board's assessment is that it would be difficult to achieve growth without significant additional capital to invest in new trucks, routes, bins, staff and new customer agreements. The group strives to develop a digital platform, instead of a traditional waste business, which means that the board did not regard the sold part as a core business.

#### **Significant events after the end of the financial year**

In March 2023, the Company announced that it has called additional financing of EUR 500,000 from the existing loan facility with InvoiceFair. The terms of the loan remain unchanged.

Multi-year overview (SEK thousand)

<b>Group</b>	<b>2022</b>	<b>2021</b>	<b>2019/2020</b>	<b>2019 (8 months)</b>
Net sales	64,888	50,299	59,325	23,030
Resp. after financial items	- 50	- 1,087	- 21,314	- 2,231
Balance sheet total	31,174	32,546	19,101	8,390
Equity ratio (%)	18	22.73	- 16.81	- 44.82

<b>The parent company</b>	<b>2022</b>	<b>2021</b>	<b>2019/2020</b>
Net sales	0	0	0
Resp. after financial items	20,099	- 2,441	- 2,909
Balance Sheet	64,950	44,680	21,954
Equity ratio (%)	99.48	99.62	83.5

Definitions of key figures, see notes

The year 2019 is according to K3, that is, not converted to IFRS

<b>Ownership structure</b>	<b>Number of shares</b>	<b>Share of votes</b>
John O'Connor	2,086,062	22%
Entrepreneur Supplies Limited	1,489,880	16%
John Philip Hegarty	473 421	5%
Clearstream Banking	450,600	5%
Robbie William Skuse	428,508	4%
The insurance company Avanza Pension	343,589	4%
Jan Nutzman	337 119	4%
Frank Olof Aschberg	240,000	3%
Robert Michael O'Keefe	222,318	2%
Nordnet Pension	218,762	2%
Others	3,241,163	33%
<b>Total</b>	<b>9,531,422</b>	<b>100%</b>

## Allocation of profit or loss

Proposal for profit distribution:

At the disposal of the Annual General Meeting

Premium fund	47,478,094
Balanced result	- 5,350,002
The win of the year	20,098,835
	<b>62,226,927</b>

The board proposes that in a new account be transferred 62,226,927

## The group's income statement

Amount in SEK		2022-01-01	2021-01-01
Remaining operations	Note	2022-12-31	2021-12-31
Net sales	4	64,887,958	50,299,486
Cost of goods sold		- 46,554,592	- 34,833,225
<b>Gross profit</b>		<b>18,333,366</b>	<b>15,466,261</b>
Administration costs	7, 8	- 43,994,224	- 33,462,143
Other operating income	5	25,429,919	685,082
		<b>- 18,564,305</b>	<b>- 32,777,061</b>
<b>Operating results</b>		<b>- 230,939</b>	<b>- 17,310,800</b>
<b>Results from financial items</b>			
Financial income		455,962	0
Financial costs	9	- 275,030	- 2,952,526
		<b>180,932</b>	<b>- 2,952,526</b>
<b>Profit after financial items</b>		<b>- 50,007</b>	<b>- 20,263,326</b>
<b>Profit before tax</b>		<b>- 50,007</b>	<b>- 20,263,326</b>
Tax on the year's profit	10	0	0
<b>The year's result from remaining operations</b>		<b>- 50,007</b>	<b>- 20,263,326</b>
Results from the sale of operations	13	1,693,716	2,501,097
<b>This year's results</b>		<b>1,643,709</b>	<b>- 17,762,229</b>
<b>Earnings per share in kroner</b>			
Earnings per share before and after dilution	11	- 0.01	- 2.53
Average number of shares		9,531,422	7,014,313
Number of shares at the end of the year		9,531,422	9,531,422
		<b>2022-01-01</b>	<b>2021-01-01</b>
		<b>2022-12-31</b>	<b>2021-12-31</b>
<b>Report on comprehensive</b>			
income Translation differences		- 3,865,736	- 239,076
Other comprehensive income for the year		<b>- 3,865,736</b>	<b>- 239,076</b>
<b>Total total profit for the period</b>		<b>- 2,222,027</b>	<b>- 18,001,305</b>

**The group's balance sheet**

**ASSETS**

	<b>Note</b>	<b>2022-12-31</b>	<b>2021-12-31</b>
<b>Fixed assets</b>			
Intangible assets	14	2,725,972	1,441,297
Tangible fixed assets	15	15,283,750	9,710,033
User rights	16	2,646,718	6,224,069
<b>Total fixed assets</b>		<b>20,656,440</b>	<b>17,375,399</b>
<b>Current assets</b>			
<b>Receivables</b>			
prepared goods and goods for sale		0	43,574
Accounts receivable		3,769,080	3,049,701
Current tax claims		284,339	0
Other claims	22	3,486,488	3,442,509
Prepayments and accrued income	17	155,465	27,000
<b>Total current receivables</b>		<b>7,695,372</b>	<b>6,562,784</b>
<b>Liquid funds</b>	23		
Liquid funds		3,822,479	8,608,133
<b>Total current assets</b>		<b>11,517,851</b>	<b>15,170,917</b>
<b>TOTAL ASSETS</b>		<b>32,174,291</b>	<b>32,546,316</b>

## EQUITY AND LIABILITIES

		2022-12-31	2021-12-31
<b>Equity</b>			
Share capital		2,382,855	2,382,855
Other contributed capital		49,735,963	49,121,509
Translation reserve		- 3,618,489	247 247
Balanced profit including profit for the year		- 42,710,748	- 44,354,491
<b>Total equity</b>		<b>5,789,581</b>	<b>7,397,120</b>
<b>Long-term liabilities and provisions</b>			
Provision for tax	20	0	1,890,499
Liabilities to credit institutions	18	3,358,999	924 514
Lease liabilities	19	976 798	1,868,744
Other long-term liabilities		4,360,869	0
<b>Total long-term liabilities and provisions</b>		<b>8,696,666</b>	<b>4,683,757</b>
<b>Current liabilities</b>			
Liabilities to credit institutions	18	707 740	8,757,666
Lease liabilities	19	457,874	640,078
Accounts payable		7,516,112	6,288,576
Other debts	24	5,074,999	2,786,159
Accrued costs and prepaid income	21	3,931,319	1,992,960
<b>Total short-term liabilities</b>		<b>17,688,044</b>	<b>20,465,439</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>32,174,291</b>	<b>32,546,316</b>



## The group's report on changes in equity

	Share capital	Miscellaneous contributed capital	Recalculation reserves	Balanced results including of the year results	Total
<b>Opening balance 2021-01-01</b>	<b>1,471,403</b>	<b>21,423,475</b>	<b>486 323</b>	<b>- 26,592,262</b>	<b>- 3,211,061</b>
Rights issue	911 452	29,276,006			30,187,458
Issue costs		- 1,578,006			- 1,578,006
Other comprehensive income items			- 239,076	34	- 239,042
Profit for the year				- 17,762,229	- 17,762,229
<b>Closing balance 2021-12-31</b>	<b>2,382,855</b>	<b>49 121 475</b>	<b>247 247</b>	<b>- 44,354,457</b>	<b>7,397,120</b>

	Share capital	Miscellaneous contributed capital	Recalculation reserves	Balanced results including of the year results	Total
<b>Opening balance 2022-01-01</b> Acme-	<b>2,382,855</b>	<b>49 121 475</b>	<b>247 247</b>	<b>- 44,354,457</b>	<b>7,397,120</b>
related remuneration Other		614 488			614 488
comprehensive income			- 3,865,836		- 3,865,836
This year's results				1,643,709	1,643,709
<b>Closing balance 2022-12-31</b>	<b>2,382,855</b>	<b>49,735,963</b>	<b>- 3,618,489</b>	<b>- 42,710,748</b>	<b>5,789,581</b>

### The group's cash flow analysis

	Note	2022-01-01 2022-12-31	2021-01-01 2021-12-31
<b>Cash flow from current operations</b>			
Operating profit before financial items excluding purchase price for sold operations		- 22,169,520	- 14,809,703
Adjustments for items not included in the cash flow	25	1,185,041	1,961,633
Interest received		455,962	0
Interest paid		- 275,030	- 1,178,066
<b>Cash flow from current operations before changes in working capital</b>		<b>- 20,803,547</b>	<b>- 14,026,136</b>
<b>Cash flow from changes in working capital</b>			
Decrease(+)/increase(-) in operating receivables		24,513	- 2,095,343
Decrease(-)/increase(+) in operating liabilities		- 9,100,551	2,066,477
<b>Cash flow from current operations</b>		<b>- 6,247,288</b>	<b>- 14 055 002</b>
<b>Cash flow from investment activities</b>			
Sale of business		23,632,297	
Sale of intangible fixed assets Investments in tangible fixed assets		7,715,238	- 1,255,040
		- 12,587,212	- 5,431,708
<b>Cash flow from investment activities</b>		<b>18,760,323</b>	<b>- 6,686,748</b>
<b>Cash flow from financing activities</b>			
Rights issue		0	30,187,485
Issue costs		0	- 1,578,006
Borrowings		7,999,422	12,490,723
Repayment debts		- 1,868,744	- 14,122,987
<b>Cash flow from financing activities</b>		<b>6,130,678</b>	<b>26,977,215</b>
Change in cash and cash equivalents Cash and cash equivalents at the beginning of the year Exchange rate difference in cash and cash equivalents		- 4,988,584	6,235,465
		8,608,136	2,350,744
		202,927	21,927
<b>Cash and cash equivalents at the end of the year</b>		<b>3,822,479</b>	<b>8,608,136</b>

**Income statement - Parent company**

	<b>Note</b>	<b>2022-01-01 2022-12-31</b>	<b>2021-01-01 2021-12-31</b>
Net sales	28	0	0
		<b>0</b>	<b>0</b>
Administration costs	29.30	- 3,533,462	- 1,563,006
Other operating income		23,632,297	0
		20,098,835	- 1,563,006
<b>Operating results</b>		<b>20,098,835</b>	<b>- 1,563,006</b>
<b>Results from financial items</b> Interest costs and similar income items		0	- 878 188
		0	- 878 188
<b>Profit after financial items</b>		<b>20,098,835</b>	<b>- 2,441,194</b>
Profit before tax		20,098,835	- 2,441,194
Tax on the year's profit	31	0	0
<b>This year's results</b>		<b>20,098,835</b>	<b>- 2,441,194</b>
<b>The parent company's report on comprehensive income</b>			
Items that can be returned to the income statement Profit for the year			
		20,098,835	- 2,441,194
Other comprehensive income		0	0
<b>Total total profit for the year</b>		<b>20,098,835</b>	<b>- 2,441,194</b>

**Balance sheet - Parent company**

	<i>Note</i>	2022-12-31	2021-12-31
<b>ASSETS</b>			
<b>Fixed assets</b>			
<b>Financial assets</b> Shares in group companies	33	11,619,251	11,619,251
Total financial fixed assets		<b>11,619,251</b>	<b>11,619,251</b>
<b>Total fixed assets</b>		<b>11,619,251</b>	<b>11,619,251</b>
<b>Current assets</b>			
<b>Receivables</b> Other claims		88	0
Receivables from group companies	32	53 271 335	25,464,243
<b>Total current receivables</b>		<b>53,271,423</b>	<b>25,464,243</b>
<b>Cash and bank balances</b>			
Cash and bank balances	34	59,782	7,596,868
<b>Total cash and bank</b>		<b>59,782</b>	<b>7,596,868</b>
<b>Total current assets</b>		<b>53 331 205</b>	<b>33 061 111</b>
<b>TOTAL ASSETS</b>		<b>64,950,456</b>	<b>44,680,362</b>

	<b>Note</b>	<b>2022-12-31</b>	<b>2021-12-31</b>
<b>EQUITY AND LIABILITIES</b>			
Share capital	35	2,382,855	2,382,855
<b>Total tied up equity</b>		<b>2,382,855</b>	<b>2,382,855</b>
<b>Unrestricted equity</b>			
Premium fund		47,478,094	47,478,094
Balanced result		- 5,350,002	- 2,909,467
This year's results		20,098,835	- 2,441,194
<b>Total unrestricted equity</b>		<b>62,226,927</b>	<b>42,127,433</b>
<b>Total equity</b>		<b>64,609,782</b>	<b>44,510,288</b>
<b>Current liabilities</b>			
Accrued costs and prepaid income	36	340,674	170,074
<b>Total short-term liabilities</b>		<b>340,674</b>	<b>170,074</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>64,950,456</b>	<b>44,680,362</b>

## Report on changes in equity - Parent company

	Share capital	Premium fund	Balanced results	This year's results	Total
<b>Opening balance 2021-01-01</b>	<b>1,471,403</b>	<b>19,780,094</b>	<b>0</b>	<b>- 2,909,467</b>	<b>18,342,030</b>
Results disp. According to. decision of the annual general meeting			- 2,909,467	2,909,467	0
New issues	911 452	29,276,006			30,187,458
Issue costs		- 1,578,006			- 1,578,006
This year's results				- 2,441,194	- 2,441,194
<b>Closing balance 2021-12-31</b>	<b>2,382,855</b>	<b>47,478,094</b>	<b>- 2,909,467</b>	<b>- 2,441,194</b>	<b>44,510,288</b>

	Share capital	Premium fund	Balanced results	This year's results	Total
<b>Opening balance 2022-01-01</b>	<b>2,382,855</b>	<b>47,478,094</b>	<b>- 2,909,467</b>	<b>- 2,441,194</b>	<b>44,510,288</b>
Results disp. according to. decision of the annual general meeting:			- 2,441,194	2,441,194	0
Reclassification				659	659
This year's results				20,098,835	20,098,835
<b>Closing balance 2022-12-31</b>	<b>2,382,855</b>	<b>47,478,094</b>	<b>- 5,350,661</b>	<b>20,099,494</b>	<b>64,609,782</b>

**Statement of cash flows - parent company**

	<b>2022-01-01</b>	<b>2021-01-01</b>
	<b>Note</b>	<b>2021-12-31</b>
<b>Cash flow from current operations</b>		
Operating profit after financial items excluding purchase price for sold operations	- 3,533,462	- 1,563,006
Adjustments for items not included in the cash flow Interest paid	34	0
	0	- 878 188
<b>Cash flow from current operations before changes in working capital</b>	<b>- 3,533,462</b>	<b>- 2,441,194</b>
Cash flow from changes in working capital		
Decrease(+)/increase(-) in operating receivables	- 27,806,521	- 15,343,886
Decrease(-)/increase(+) in operating liabilities	170,600	- 319,861
<b>Total change in working capital</b>	<b>- 27,635,921</b>	<b>- 15,663,747</b>
<b>Cash flow from current operations</b>	<b>- 31,169,383</b>	<b>- 18,104,941</b>
Sale of business	23,632,297	0
<b>Cash flow from investment activities</b>	<b>23,632,297</b>	<b>0</b>
<b>Cash flow from financing activities</b>		
Rights issue	0	30,187,458
Issue costs	0	- 1,578,006
Loan repayment	0	- 3,136,588
Borrowings	0	
<b>Cash flow from financing activities</b>	<b>0</b>	<b>25,472,864</b>
Change in cash and cash equivalents Cash and cash equivalents at the beginning of the year	- 7,537,086	7,367,923
	7,596,868	228,945
<b>Cash and cash equivalents at the end of the year</b>	<b>59,782</b>	<b>7,596,868</b>

## General information

Kollect on Demand Holding AB (publ) (the parent company) and its subsidiaries (collectively the group) offer solutions in waste management. The Group's operational activities are conducted in Ireland.

The parent company is a limited company with registered office in Stockholm, Stockholm municipality, registered in Sweden with corporate number 559216-5160. The address of the head office in Waterford, Ireland is Unit F4, Waterford City Enterprise Centre, Waterford Business Park, Cork Road, Waterford, X91 RK 40.

Waterford Business Park, City Enterprise Centre, Cork Rd. The parent company's operations consist of management of shares in subsidiaries.

Parent company is listed on Nasdaq First North Stockholm. On May 30, 2022, the board approved these consolidated accounts for publication on May 31, 2023.

## GENERAL ACCOUNTING PRINCIPLES

The consolidated accounts are prepared in accordance with the Annual Accounts Act, RFR 1 Supplementary accounting rules for groups, International Financial Reporting Standards (IFRS) and interpretations from the IFRS Interpretations Committee (IFRS IC) as adopted by the EU.

The parent company's annual report has been prepared in accordance with the Annual Accounts Act and RFR 2 Accounting for legal entities. The recommendation means that the parent company applies the same accounting principles as the group, except in cases where the Annual Accounts Act or current tax regulations limit the possibilities of applying IFRS. Differences between the parent company's and the group's accounting principles are explained under the parent company's accounting principles below.

New and amended standards and improvements that came into effect in 2022 have had no significant impact on the group's financial reports for the financial year.

## Basics of accounting

The consolidated accounts have been prepared according to the acquisition value method. The balance sheet items labeled current assets and current liabilities are expected to be recovered and paid within 12 months. All other balance items are expected to be recovered or paid later. The group's functional accounting currency is Swedish kronor. The consolidated accounts are stated in Swedish kronor (SEK) where nothing else is stated.

Preparing reports in accordance with IFRS requires the use of some important estimates for accounting purposes.

Furthermore, management is required to make certain assessments when applying the Group's accounting principles. The areas that involve a high degree of judgment, that are complex or such areas where assumptions and estimates are of significant importance for the consolidated accounts are listed under the heading "Important estimates and judgments for accounting purposes".

### New and amended standards and interpretations that have not yet entered into force

The new and amended standards and interpretations issued but effective for financial years beginning after 1 January 2023 have not yet been applied by the Group. It is the management's assessment that, when applied for the first time, these will not have any significant effect on the group's financial statements.

## GROUP ACCOUNTING PRINCIPLES

### Consolidated accounts

Subsidiaries are all companies over which the group has controlling influence. The group controls a company when it is exposed to or has the right to a variable return from its holding in the company and has the opportunity to influence the return through its influence in the company. Subsidiaries are included in the consolidated accounts from and including the day when the controlling influence is transferred to the group. They are excluded from the consolidated accounts from and including the day when the controlling influence ceases.

The acquisition method is used for reporting the group's business acquisitions. The purchase price for the acquisition of a subsidiary consists of the fair value of transferred assets and liabilities that the group incurs to former owners of the acquired company and the shares issued by the group. The purchase price also includes the fair value of all assets or liabilities that are a consequence of an agreement on a conditional purchase price. Identifiable acquired assets and assumed liabilities in a business combination are initially valued at fair value on the acquisition date. Acquisition-related costs are expensed when incurred.



If a business combination is carried out in several stages, the previous equity shares in the acquired company are revalued at their fair value at the time of acquisition. Any resulting profit or loss is reported in the result.

Each conditional purchase price to be transferred by the group is reported at fair value at the time of acquisition. Subsequent changes in the fair value of a contingent consideration classified as an asset or liability are reported either in the income statement or in other comprehensive income. Contingent purchase price classified as equity is not revalued and subsequent settlement is reported in equity.

Intra-group transactions, balance sheet items and unrealized profits and losses on transactions between group companies are eliminated. The accounting principles for subsidiaries have been changed where applicable to guarantee a consistent application of the group's principles.

### **Conversion of foreign currency**

Items included in the financial reports for the various units in the group are valued in the currency used in the economic environment where the respective company mainly operates (functional currency). The consolidated accounts use Swedish kronor (SEK), which is the parent company's functional currency and reporting currency.

Transactions in foreign currency are converted to the functional currency according to the exchange rates that apply on the day of the transaction or the day the items are revalued. Exchange rate gains and losses arising from the payment of such transactions and from the translation of monetary assets and liabilities in foreign currency at the exchange rate on the balance sheet date are reported in the income statement.

Exchange rate gains and losses relating to loans and cash and cash equivalents are reported in the income statement as financial income or expenses. The translation difference for non-monetary financial assets and liabilities is reported as part of fair value gains or losses.

The following exchange rates have been used in preparing the consolidated accounts and annual report

	Cut through 2022-01-01 2022-12-31	Cut through 2021-01-01 2021-12-31	Balance day rate 2022-12-31	Balance day rate 2021-12-31
EUR	10.63	10,14	11,13	10.25
GBP	12.47	11.8	12.58	12,18

Results and financial position for all group companies that have a different functional currency than the reporting currency are converted to the group's reporting currency as follows:

- Assets and liabilities for each of the balance sheets are converted to the exchange rate on the balance sheet date,
- Income and expenses for each of the profit and loss accounts are translated at the average exchange rate (unless this average rate is a reasonable approximation of the cumulative effect of the exchange rates in force on the day of the transaction, in which case income and expenses are translated at the exchange rate on the day of the transaction), and
- All exchange rate differences that arise are reported in other comprehensive income

During the consolidation, exchange rate differences, which arise as a result of recalculation of net investments in foreign operations, are transferred to other comprehensive income. When selling a foreign operation, in whole or in part, the exchange rate differences reported in other comprehensive income are transferred to the income statement and reported as part of the capital gain or loss. Goodwill and fair value adjustments arising from the acquisition of a foreign operation are treated as assets and liabilities of this operation and are converted at the exchange rate on the balance sheet date.

### **Intangible assets Proprietary software**

Software maintenance costs are expensed as incurred. Development costs that are directly attributable to the development and testing of identifiable and unique software products controlled by the group are recognized as intangible assets when the following criteria are met:

- It is technically possible to complete the software so that it can be used,
- Company's intention is to complete the Software and to use or sell it,
- There are prerequisites to use or sell the software,

- It can be shown how the software generates probable future financial benefits,
- Adequate technical, financial and other resources to complete the development,
- Use or sell the software are available, and
- The expenses attributable to the software during its development can be reliably calculated.

Directly attributable expenses that are balanced as part of the software include employee expenses and a fair share of indirect costs. Other development costs, which do not meet these criteria, are expensed when they arise. Development costs that were previously expensed are not reported as an asset in the subsequent period. Development costs for software recognized as an asset are depreciated on a straight-line basis over their estimated useful life (3-5 years).

### **User rights**

The most important leasing agreements apply to a number of "bins" for BIGbins. The leasing agreement was entered into in December 2017, with repayments made over a period of 72 months for a total value of SEK 5,669,380. In December 2022, 24 months remained on the lease.

The effective loan rate as of December 2022 was 8.95%. Depreciation is done over 3.5 years during the remaining lease period starting on July 1, 2019.

The company entered into a lease agreement for its new office building in October 2021. This agreement runs for 36 months. The effective interest rate is 6.75%

### **Tangible fixed assets**

Tangible fixed assets are reported at acquisition value less depreciation. The acquisition value includes expenses that can be directly attributed to the acquisition of the asset.

Expenditure for the improvement of tangible fixed assets, consisting of the categories Fixtures, tools and installations as well as improvement expenditure on other property, performance beyond the original level increases the asset's reported value.

Depreciation is based on acquisition values which, after deduction of any residual values, are distributed over the estimated useful life. The depreciation has been based on an assessment of the asset's useful life.

The following depreciation periods apply:

- 10% for fixtures, tools and installations
- 20% for computers with accessories
- 33% for vehicles
- 33% on Bins
- Rights of use are written off over the term of the agreement

### **Impairment of non-financial assets**

Intangible assets that have an indeterminate useful life or intangible assets that are not ready for use are not written off but are tested annually, or when there is an indication of a decrease in value, regarding any need for impairment. Assets that are written off are assessed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. A write-down is made with the amount by which the asset's reported value exceeds its recovery value. The salvage value is the higher of the asset's fair value less selling costs and its value in use. When assessing the need for impairment, assets are grouped at the lowest levels where there are separate identifiable cash flows (cash-generating units).

#### **Lease agreement**

Lease agreements are reported in the balance sheet as right-of-use asset and lease liability in accordance with IFRS 16. Lease liabilities are reported within other loans and valued at the present value of future lease payments. The lease payments are discounted using an interest rate that reflects what the Group would have to pay for financing through loans to acquire an equivalent asset, with equivalent security and equivalent period. Right-of-use assets are presented as tangible fixed assets and valued at acquisition value less accumulated

depreciation and any write-downs. The leasing fee for short-term leasing agreements and leasing agreements with a low value is expensed linearly over the leasing period.

The leasing fees are divided between interest and amortization of the debt according to the effective interest method. Variable fees are reported as an expense in the financial year in which the expenses are incurred.

## **Financial assets**

The group classifies and values its financial assets based on the business model that manages the asset's contracted cash flows and the nature of the asset. The financial assets are classified in one of the following categories: financial assets valued at amortized cost, financial assets valued at fair value through other comprehensive income, and financial assets valued at fair value through the income statement.

### *Financial assets valued at amortized cost*

Currently, the group only has financial assets that are not normally sold outside the group and where the purpose of the holding is to obtain contractual cash flows. All financial assets are classified as financial assets valued at amortized cost using the effective interest method.

### *Liquid funds*

Cash and cash equivalents include, both in the balance sheet and in the report on cash flows, cash, bank balances and other short-term investments with a maturity date within three months from the date of acquisition.

When acquiring financial assets, expected credit losses are reported continuously during the holding period, normally with consideration of credit loss risk within the next 12 months. In the event that the credit risk has increased significantly, a provision is made for the credit losses that are expected to occur during the entire term of the asset. Kollect applies the simplified method for calculating credit losses, which is based on historical data regarding the solvency of the counterparty. Based on historical data, the expected credit losses are judged to be limited.

## **Equity**

### *Share capital*

Ordinary shares are classified as share capital. *Issue costs*

Transaction costs that can be directly attributed to the issue of new ordinary shares are reported, net after tax, in equity as a deduction from the issue proceeds.

## **Financial liabilities**

### *Financial liabilities valued at amortized cost*

The group only has financial liabilities that are classified and valued at amortized cost using the effective interest method. Accounting initially takes place at fair value, net of transaction costs.

## **Current and deferred income tax**

Accounting for income tax includes current tax and deferred tax. The tax is reported in the income statement, except in cases where it refers to items reported in other comprehensive income or directly in equity. In such cases, the tax is also reported in other comprehensive income or equity.

The current tax expense is calculated on the basis of the tax rules that are decided or in practice decided on the balance sheet date in the countries where the parent company's subsidiaries operate and generate taxable income. Management regularly evaluates the claims made in self-declarations regarding situations where applicable tax rules are subject to interpretation. It makes, when deemed appropriate, provisions for amounts that are likely to be paid to the tax authority.

Deferred tax is reported on all temporary differences. A temporary difference exists when the book value of an asset or liability differs from the tax value. Deferred tax is calculated by applying the tax rate that has been decided or announced as of the balance sheet date and that is expected to apply when the relevant tax claim is realized or the tax liability is settled.

Deferred tax assets are reported to the extent that it is likely that future tax surpluses will exist against which the temporary differences can be used.

Deferred tax assets are reported to the extent that it is likely that future tax surpluses will exist against which the temporary differences can be used.

Deferred tax liability is calculated on temporary differences that arise on shares in subsidiaries and associated companies, except where the timing of reversal of the temporary difference can be controlled by the group and it is likely that the temporary difference will not be reversed in the foreseeable future.

Deferred tax assets are not reported as future profits cannot be demonstrated against which accumulated losses can be used.

#### **Financial net**

The financial net consists of interest income and interest expenses. For the receivables and liabilities included in the net financial debt, any exchange rate gains and losses are also included in the net interest. It also includes transaction costs for assets and liabilities that are included in the financial net debt. Interest income and interest expenses are distributed over the term using the effective interest method.

#### **Compensation to employees**

Liabilities for wages and benefits and paid absence, which are expected to be settled within 12 months after the end of the financial year, are reported as current liabilities at the amount expected to be paid when the liabilities are settled, without regard to discounting. The cost is reported as the services are performed by the employees.

#### *Share-related compensation*

The group has issued an option program that constitutes share-related compensation. The cost of the remuneration reported in a period is dependent on the original valuation made at the time of the agreement with the participants in the incentive programs, the number of months the participants must serve in order to be entitled to their options (periodization is done over this time), the number of options that expected to be earned by the participants according to the terms of the plans and a continuous reassessment of the value of the tax benefit for the participants in the plans (as a basis for the provision for social costs). The estimates that affect the cost in a period and the corresponding increase in equity are above all input data in the valuations of the options. All options have been classified as share-related compensation that is settled with equity instruments, because the settlement of vested options is settled within equity. When the options are exercised, the company issues new shares.

#### **Income statement**

The company offers solutions in waste management. The main part of the group's income consists of the following:

- BIG bin
- Waste collection
- Container rental
- Removal of bulky waste

The company reports revenue when the contractual obligation towards the end customer is fulfilled.

Performance of services are specific obligations to deliver for which revenue is recognized in the period in which the services are performed/delivered when the result/consequences of the agreement can be reliably assessed. The obligations to deliver are fulfilled when collection of the waste takes place or when the waste is handed over.

#### *Interest income*

Interest income is recognized as income, distributed over the term, using the effective interest method.

#### **Contract assets and contract liabilities**

The timing of revenue recognition, invoicing and payments leads to invoiced accounts receivable, uninvoiced accounts receivable (contractual assets) and advance payment from customers (contractual liabilities) in the group's balance sheet. The payment terms vary from contract to contract and depend on what has been agreed with the customer.

### **Public grants and tax reductions**

Public grants are only reported when there is reasonable certainty that the grants will be received for retraining costs and the group will fulfill the conditions associated with the grants. The contributions are then reported as other income during the period to which the costs are considered attributable.

### **Segment reporting**

Kollect on Demand's CEO, as the top executive decision maker, follows up and analyzes the results and financial position of the group as a whole. The CEO does not follow up the result at a dis-aggregated level lower than the consolidation. In doing so, the CEO also decides on the distribution of resources and makes strategic decisions based on the consolidation as a whole. Based on the above analysis based on IFRS 8, it is established that the Kollect on Demand group only consists of one reporting segment.

### **Cash flow analysis**

The cash flow analysis has been prepared according to the indirect method has been used, which means that the net result has been adjusted for transactions that did not result in receipts or payments during the period, as well as for any income and expenses attributed to the investment or financing activity's cash flows.

### **ACCOUNTING PRINCIPLES OF THE PARENT COMPANY**

In the following cases, the parent company's accounting principles do not correspond to the group's:

#### **Income tax**

In the parent company - due to the connection between accounting and taxation - the deferred tax liability on any untaxed reserves is reported as part of the untaxed reserves.

#### **Shares in group companies**

Shares in subsidiaries are reported at acquisition value after deduction of any write-downs. Acquisition-related costs and any additional purchase price are included in the acquisition value. In the event that there is an indication that shares in subsidiaries have decreased in value, a calculation of the recovery value is made. If the recovery value is lower than the reported value, a write-down is made. Write-downs are reported in the item Profit from shares in group companies.

#### **Financial instruments**

In the parent company, IFRS 9 is not applied except when calculating possible write-downs or loss risk provisions, when the same principles are applied in the group. In the parent company, financial fixed assets are valued at acquisition value minus any write-downs and financial current assets at the lower of acquisition value and fair value less sales costs.

The parent company's profit and loss account and balance sheet are drawn up according to the Annual Accounts Act's schedules. The difference to IAS 1, Design of financial reports, which is applied in the design of the group's financial reports, is mainly reporting of financial income and expenses, fixed assets and classifications in equity.

### **SIGNIFICANT ESTIMATES AND JUDGMENTS FOR ACCOUNTING PURPOSES**

Estimates and judgments are continuously evaluated and based on historical experience together with other factors, including any expectations of future events that are considered reasonable under prevailing conditions. The Group makes estimates and assumptions about the future. The estimates for accounting purposes derived from these, by definition, rarely correspond to the actual results. The estimates and assumptions that may pose a risk of significant adjustments to the reported values of assets and liabilities during the next financial year are set out below.

#### **Own software**

Development costs are retained based on what is described in the "Intangible Assets" section. The group has estimated the technical life that affects the reported cost of depreciation in the income statement and the valuation of assets in the balance sheet.

## Income

The group has analyzed and evaluated IFRS 15 as a regulatory framework and has made assessments about the time when control is transferred to the customer continuously during the contract period or at a certain time. The income statement is based on this assessment.

The group also has agreements where the underlying fair value of various types of income does not always correspond to the design of the agreement, which requires assessments. Cases like these can arise in connection with procurements where the procurement documents are designed in such a way that the terms and specifications of the contract differ from the fair value of each type of revenue. In such cases, the group reviews the agreements regarding pricing, delivery dates and delivery approvals. The actual fair value per type of revenue can then be calculated and the agreed selling price spread over the term of the agreement.

## Note 2 Financial risk management

Through its operations, the group is exposed to various types of financial risks such as market, liquidity and credit risks. The market risk consists of currency risk and interest rate risk. Risk management is managed according to established principles where the group's overall risk management focuses on the unpredictability of the financial markets and strives to minimize potential adverse effects on the group's results and position. It is the board that is ultimately responsible for exposure, management and follow-up of the group's financial risks.

### Market risks

#### Currency risks

Currency risk refers to the risk that fair value or future cash flows fluctuate as a result of changing exchange rates. Exposure to currency risk mainly stems from payment flows in foreign currency, so-called transaction exposure.

#### Transaction exposure

Transaction exposure means a risk that the result is negatively affected by fluctuations for changed exchange rates for the cash flows that take place in foreign currency. The group's outflows mainly consist of GBP and EUR. The group's inflows consist of GBP and USD.

Sensitivity analysis for transaction exposure. The sensitivity analysis below for the currency risk shows the group's sensitivity to an increase or decrease of 5% in SEK against the two most significant currencies. For the transaction exposure, it is shown how the group's operating profit would have been affected by a change in the exchange rate. This also includes outstanding monetary claims and liabilities in foreign currency at the balance sheet date.

#### Interest rate risk related to cash flows and fair values

Interest rate risk is the risk that the value of financial assets and liabilities varies depending on changes in market interest rates. The group currently only has interest-bearing financial assets in the form of bank balances.

Calculated on financial interest-bearing liabilities, a percentage change in the market interest rate would affect the group's results by SEK 337,000.

Currency exposure	2022	2021
GBP +/- 5%	32,887	29,502
EUR +/-5%	866 713	714,064

### Liquidity and financing risk

Liquidity risk refers to the risk that the group will have problems meeting its commitments related to the group's financial liabilities. Financing risk refers to the risk that the group cannot raise sufficient financing at a reasonable cost.

Maturity distribution regarding contractual payment obligations related to the group's financial liabilities is presented in the tables below. The amounts in the tables are not discounted values, which means that these amounts cannot be reconciled with the amounts reported in the balance sheets. Amounts in foreign currency are, where applicable, converted to Swedish kronor at the exchange rates on the balance sheet date.

	2021-12-31					Total
	Within 3 months	3-12 months	1-2 years	3-5 years	Over 5 years	
Liabilities mll kredimnsmtut	1,101,339	3,083,507	3,348,194	2,149,140	0	9,682,180
Leasing debts	467 186	1,401,558	320,039	320,039	0	2,508,822
Accounts payable	6,288,576	0	0	0	0	6,288,576
Other short-term liabilities	0	0	0	0	0	0
Accrued costs	1,992,960	0	0	0	0	1,992,960
<b>Amount</b>	<b>9,850,061</b>	<b>4,485,065</b>	<b>3,668,233</b>	<b>2,469,179</b>	<b>0</b>	<b>20,472,538</b>

	2022-12-31					Total
	Within 3 months	3-12 months	1-2 years	3-5 years	Over 5 years	
Liabilities mll kredimnsmtut	678 910	1,451,767	1,519,912	1,825,038	0	5,475,627
Leasing debts	350,385	804 108	284 284	0	0	1,438,777
Accounts payable	7,516,110	0	0	0	0	7,516,110
Other short-term liabilities	3,486,488	0	0	0	0	3,486,488
Accrued costs	3,732,489	0	0	0	0	3,732,489
<b>Amount</b>	<b>15,764,382</b>	<b>2,255,875</b>	<b>1,804,196</b>	<b>1,825,038</b>	<b>0</b>	<b>21,649,491</b>

#### Credit risk and counterparty risk

Credit risk refers to the risk that the counterparty in a transaction causes the Group a loss by not fulfilling its contractual obligations. The group is exposed to a few counterparties in its accounts receivable, accrued income and bank balances. The credit risk is considered to be limited as the counterparties are considered to have a good ability to pay.

The group's maximum exposure to credit risk is deemed to correspond to the reported values of all financial assets and is shown in the table below:

Financial assets in the balance sheet	2022-12-31	2021-12-31
Accounts receivable	3,769,080	3,049,701
Other short-term receivables	3,053,458	3,442,509
Accrued income	0	0
Liquid funds	3,822,479	8,608,133
<b>Maximum exposure to credit risk</b>	<b>10,645,017</b>	<b>15,100,343</b>

	<b>Financial bilgangs valued e.g accrued acquisition value</b>	<b>Sum real value</b>	<b>Amount reported value</b>
<b>Assets in the balance sheet</b>			
Accounts receivable	3,049,701	3,049,701	3,049,701
Other short-term receivables	3,442,509	3,442,509	3,442,509
Liquid assets	8,608,133	8,608,133	8,608,133
<b>Total 2021-12-31</b>	<b>15,100,343</b>	<b>15,100,343</b>	<b>15,100,343</b>

<b>Assets in the balance sheet</b>			
Accounts receivable	3,769,080	3,769,080	3,769,080
Other short-term receivables	3,486,488	3,486,488	3,486,488
Liquid assets	3,822,479	3,822,479	3,822,479
<b>Total 2022-12-31</b>	<b>11,078,047</b>	<b>11,078,047</b>	<b>11,078,047</b>

	<b>Other financial liabilities valued etc. accrued acquisition value</b>	<b>Sum real value</b>	<b>Amount reported value</b>
<b>Liabilities in the balance sheet</b>			
Liabilities mll	9,682,180	9,682,180	9,682,180
kredimnsmtut Leasing debts	2,508,822	2,508,822	2,508,822
Accounts payable	6,288,576	6,288,576	6,288,576
Other short-term liabilities	2,786,159	2,786,159	2,786,159
Accrued costs	1,992,960	1,992,960	1,992,960
<b>Total 2021-12-31</b>	<b>15,100,343</b>	<b>15,100,343</b>	<b>15,100,343</b>

<b>Liabilities in the balance sheet</b>			
Liabilities mll	4,066,739	4,066,739	4,066,739
kredimnsmtut Leasing debts	1,434,672	1,434,672	1,434,672
Accounts payable	7,516,112	7,516,112	7,516,112
Other short-term liabilities	5,074,999	5,074,999	5,074,999
Other long-term liabilities	4,360,869	4,360,869	4,360,869
Accrued costs	3,931,320	3,931,320	3,931,320
<b>Total 2022-12-31</b>	<b>26,384,711</b>	<b>26,384,711</b>	<b>26,384,711</b>



### Accounts receivable - The Group

	2022-12-31	2021-12-31
Accounts receivable	3,769,080	3,049,701
<b>Amount</b>	<b>3,769,080</b>	<b>3,049,701</b>

The fair value of the accounts receivable corresponds to its carrying value, as the discount rate is not material. As of December 31, 2022, fully qualified accounts receivable amounted to SEK 3,769,080,000.

As of December 31, 2022, accounts receivable amounting to SEK 2,201,836 were overdue, but without any need for write-downs being deemed to exist for the group.

The age analysis of these accounts receivable is shown below

### Aging analysis accounts receivable - the group

	2022-12-31	2021-12-31
Not expired	1,567,244	2,230,599
1 - 30 days	1,259,484	350,720
31 - 60 days	214 441	468 382
> 60 days	727 911	0
	<b>3,769,080</b>	<b>3,049,701</b>

Reported amounts, per currency, for the group's trade receivables are as follows for the full year

	2022	2021
SEK	0	0
EUR	3,172,619	2,852,921
GBP	596 461	196,780
<b>Amount</b>	<b>3,769,080</b>	<b>3,049,701</b>

### Note 3 Neeomsäening

The group	2022	2021
Waste collection	0	16,382,476
Plaveworm	55,096,699	40,329,688
Waste disposal (Bigbin)	9,791,259	9,950,828
<b>Total</b>	<b>64,887,958</b>	<b>66,662,992</b>

The group	2022	2021
Ireland	64 181 008	65,494,845
UK	706,950	1,168,146
<b>Total</b>	<b>64,887,958</b>	<b>66 662 991</b>

Of which discontinued operations Ireland	3,089,424	16,363,506
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#### Note 4 Purchases and sales within the group - The group

There have been no intra-group purchases or sales.

<b>Note 5 Other operating income - The Group</b>	<b>2022</b>	<b>2021</b>
<i>Other operating income divided by type of income</i>		
Sales result relating to the sale of operations	23,632,297	0
Research and development grants from Ireland	502 061	668,850
Other income	1,295,561	16,232
	<b>25,429,919</b>	<b>685,082</b>

#### Note 6 Remuneration including the auditors - the Group

<b>Remuneration, including the accountants</b>	<b>2022</b>	<b>2021</b>
<b>Mazars</b>		
- The audit assignment	600,000	600,000
- Auditory operation beyond the auditory assignment	0	0
- Scan advice	130,493	0
- Other Services	50,777	0
<b>Amount</b>	<b>781 270</b>	<b>600,000</b>

An audit assignment refers to a statutory audit of the annual report and the accounting as well as the management of the board and the CEO, as well as an audit carried out in accordance with an agreement or agreement. This includes other tasks that it is up to the company's auditor to perform as well as advice or other assistance that is prompted by observations during such review or the implementation of such other tasks. Other services refer to advice on accounting issues as well as advice on processes and internal control.

#### Note 7 Administration overhead costs - The Group

	<b>2022</b>	<b>2021</b>
Other external costs	22,820,939	20,092,582
Personnel costs	18,801,253	17,839,928
Depreciation tangible and intangible fixed assets	2,372,032	1,961,633
	<b>43,994,224</b>	<b>39,894,143</b>

## Note 8 Personnel - The Group

<b>Costs for benefits, including employees</b>	<b>2022</b>	<b>2021</b>
Wages and allowances	17,114,230	12,773,310
Social emissions	1,533,069	1,419,257
Pension costs	0	0
Miscellaneous	153,954	0
<b>Amount</b>	<b>18,801,253</b>	<b>14,192,567</b>

### Leading authority

CEO John O Connor		
Salaries and benefits	1,275,804	1,005,886
Variable salary	0	0
Social emissions	140,976	355,379
Pension costs	0	0
<b>Amount</b>	<b>1,416,780</b>	<b>1,361,265</b>

### Other senior managers (2 pers.)

Wages and allowances	1,807,389	2,351,836
Variable salary	0	0
Social emissions	199,716	259,816
Pension costs	0	0
<b>Amount</b>	<b>2,007,105</b>	<b>2,611,652</b>

### Fees, among other things, for board members

Johnny Fortune	143,528	273,992
Maoiliosa Ó Culachain	122,265	233 401
Stefan Wikstrand	122,265	233 401
Mary Dunphy	143,528	0
Andy Byrne	0	0
<b>Amount</b>	<b>531 586</b>	<b>740,794</b>

Variable remuneration refers to performance-based remuneration such as bonuses.

During the year, the group initiated an incentive program for some of the company's employees in the form of assigned options. The year's cost regarding this share-related compensation amounts to SEK 614,488. Incentive program 2022/2025 covers certain employees ("Participants") and is based on warrants issued by the parent company. No board members (other than the CEO as an employee) will be allowed to attend. The incentive program covers a total of approximately 30 participants and the warrants must be offered in accordance with the following principles:

- CEO Maximum 66,720 warrants
- Senior executives (4 participants) Maximum 126,768 warrants
- Management (7 participants) Maximum 90,072 warrants
- Staff (up to 18 participants) Maximum 50,040 warrants
- Allocated warrants are earned over a period of three years, i.e. one third per year.
- Earning requires that the participant is still employed and has not terminated employment on the day the respective earnings occur. In the event that a participant ceases to be employed or terminates his employment before the vesting date, vested warrants may be exercised at the regular time for exercise as described below, but further vesting will not take place.
- The warrants are awarded free of charge.
- Participants may exercise assigned and vested warrants for a period of 25 days following the publication of the Q2 2025 report.

Average number of employees	2022		2021	
	The average number employees	Of which men	Average speech t employees	Of which men
The group	46	27	46	28
	<b>46</b>	<b>27</b>	<b>46</b>	<b>28</b>

**Gender distribution in the group (incl. doeer company) for board members and other senior executives**

	2022		2021	
	Number of balance sheet date	Of which men	Number of balance sheet date	Of which men
Board members	3	2	4	4
Managing director and other senior executives	3	2	1	1

**Note 9 Financial costs - The Group**

	2022	2021
Exchange rate losses	0	1,774,000
Other interest costs	275,030	1,178,526
<b>Financial costs</b>	<b>275,030</b>	<b>2,952,526</b>

**Note 10 Income Statement - The Group**

	2022	2021
<b>Skæe on the year's results</b>		
Current scan of the year's results	0	0
Change of postponed scan	0	0
<b>Total reported skæe</b>	<b>0</b>	<b>0</b>
<b>Reconciliation of effekbv skæe</b>	<b>2022</b>	<b>2021</b>
<b>Results before skæe</b>	<b>1,238,680</b>	<b>- 17,762,229</b>
Scan according to current scan rate 20.6% <b>Effect</b>	- 255,168	3,659,019
<b>of foreign income tax (12.5%) Capital contribution</b>	- 135,875	- 1,438,741
	134,276	134,277
Non-scanning revenue	4,868,253	0
Effect of undershoes for which the deferred rail claim has not been reported	- 4,876,956	- 2,354,555
	<b>0</b>	<b>0</b>

No tax is reported directly in equity or other comprehensive income.

The group's accumulated unused loss carryforwards amounted to SEK 38.7 million (SEK 37.6 million) as of December 31, 2022. There is no maturity date that limits the utilization of the deficit deductions. However, any deferred tax claim regarding the tax losses is not reported as there are no factors that convincingly indicate that sufficient tax surpluses will be generated.

**Note 11 - Earnings per share before and after dilution - The Group**

Earnings per share is calculated by dividing the earnings attributable to the parent company's shareholders by the weighted average number of shares, during 2021, 7,014,313.

The period's profit per share for 2022 is SEK -0.01. Calculation -50,007/9,531,422

## Note 12 Consolidation of the group

Name	Org no.	SEAT	Ownership share
<i>DoAerbolag Cll Kollekt on Demand Holding AB</i>			
Kollekt on Demand (Ireland) Ltd Kollekt on Demand (UK) Ltd BIGbin Waste Tech Limited	573790	Waterford	100%
	12097213	Corduroy	100%
	672818	Waterford	100%
Kollekt Recycling and Waste Collecmon Limited	689557	Waterford	100%

## Note 13 Sale of operations

	2022	2021
Income	3,089,424	16,363,506
Costs	- 1,395,708	- 13,862,409
Results before scan	1,693,716	2,501,097
Income scan	0	0
Profit from sale of business ewer skan Profit from sale of business ewer skan	1,693,716	2,501,097
<b>Results from discontinued operations</b>	<b>1,693,716</b>	<b>2,501,097</b>
Net cash flow from operating activities	1,693,716	2,501,097
<b>Net change in cash and cash equivalents generated by the divested business</b>	<b>1,693,716</b>	<b>2,501,097</b>

Information about the sale of the business

Purchase price received	23,632,297
<b>Profit on sale after tax</b>	<b>23,632,297</b>

## Note 14 Intangible fixed assets

Balanced expenditure for development work

	2022-12-31	2021-12-31
Initial acquisition value	2,256,967	885 753
Purchase	1,571,082	1,371,214
Closing accumulated acquisition values	3,828,049	2,256,967
Entering depreciation	- 815,670	- 635,484
This year's depreciations	- 286,407	- 180 186
Closing accumulated depreciation	- 1,102,077	- 815,670
<b>Closing reported value</b>	<b>2,725,972</b>	<b>1,441,297</b>

## Note 15 Tangible fixed assets - The Group

Machinery and other technical facilities

	<b>2022-12-31</b>	<b>2021-12-31</b>
Initial acquisition value	12,680,071	6,884,720
Purchase	5,298,080	3,145,875
Scrapping	- 2,057,845	0
Reclassifications	5,343,956	2,649,476
Closing accumulated acquisition values	21,264,262	12,680,071
Entering depreciation	- 2,970,038	- 391,965
Scrapping	841 756	0
Reclassifications	- 2,805,577	- 924,186
This year's depreciations	- 1,046,653	- 1,653,887
Closing accumulated depreciation	- 5,980,512	- 2,970,038
<b>Closing reported value</b>	<b>15,283,750</b>	<b>9,710,033</b>

## Note 16 Rights of use - The Group

Leasing

	<b>2022-12-31</b>	<b>2021-12-31</b>
Initial acquisition value	8,956,334	8,397,123
Additional rights of use		3,208,687
Reclassification	- 5,343,956	- 2,649,476
Closing accumulated acquisition values	3,612,378	8,956,334
Entering depreciation	- 2,732,265	- 2,724,877
Reclassification	2,805,577	924 186
This year's depreciations	- 1,038,972	- 931,574
Closing accumulated depreciation	- 965,660	- 2,732,265
<b>Closing reported value</b>	<b>2,646,718</b>	<b>6,224,069</b>

<b>Lease liability</b>	<b>2022-12-31</b>	<b>2021-12-31</b>
At the beginning of the year	2,610,650	3,431,167
Entered leasing contracts	0	1,279,950
Payments during the year	- 1,304,378	- 2,202,295
Interest	128,400	101,828
At the end of the year	1,434,672	2,610,650

Advance minimum lease payments  
for non-cancelable leases are due for  
payment as follows:

Within 1 year	581 910	477,881
Between 2 and 5 years	852 762	2,278,243
Later than 5 years	0	0
	1,434,672	2,756,124

#### Note 17 Prepaid expenses and accrued income - The Group

	2022-12-31	2021-12-31
Other prepaid costs	155,465	27,000
<b>Amount</b>	<b>155,465</b>	<b>27,000</b>

#### Note 18 Liabilities, including credit facilities - The Group

	2022-12-31	2021-12-31
Opening balance	9,682,989	8,370,700
New loans (affecting cash flow) Amortization	0	12,490,723
(affecting cash flow) Currency adjustment	- 6,129,850	- 14,122,987
(not affecting cash flow) Interest	0	1,774,000
	513,600	1,170,553
	<b>4,066,739</b>	<b>9,682,989</b>

#### Note 19 Long-term liabilities - The Group

	2022-12-31	2021-12-31
Debts mll kredimnsmtut Skaneskuld,	3,358,999	924 514
extended due to Covid 19 Other long-	3,042,410	0
term debts	1,318,459	0
Lease liability	976 795	1,868,744
	<b>8,696,663</b>	<b>2,793,258</b>

#### Note 20 Provisions

	2022-12-31	2021-12-31
Dispatch for scanners	0	1,890,499

During 2022, the shipment has been unclassified as long-term debt.

#### Note 21 Accrued expenses and prepaid income - The Group

	2022-12-31	2021-12-31
Accrued wages incl. social security	12,023	10,076
contributions Accrued costs for cost of	774,810	883 530
goods sold Other accrued costs	3,144,487	1,099,354
<b>Amount</b>	<b>3,931,320</b>	<b>1,992,960</b>

#### Note 22 Other coririsbga receivables - The Group

	2022-12-31	2021-12-31
Scan account	1,196,570	669,000
Other items	2,289,918	2,773,509
<b>Amount</b>	<b>3,486,488</b>	<b>3,442,509</b>

#### Note 23 Cash and cash equivalents - The Group

	2022-12-31	2021-12-31
Bank balances	3,822,479	8,608,133
<b>Amount</b>	<b>3,822,479</b>	<b>8,608,133</b>

#### Cash and cash equivalents per currency - The Group

	2022-12-31	2021-12-31
SEK	59,782	7,600,869
EUR	3,737,962	939,476
USD	0	0
GBP	24,740	67,788
<b>Amount</b>	<b>3,822,484</b>	<b>8,608,133</b>

#### Note 24 Other coririsbg liabilities - The Group

	2022-12-31	2021-12-31
Personnel-related liabilities	1,130,097	323,906
VAT liability	- 6,380	2,290,928
Other debts	3,951,282	171,325
<b>Amount</b>	<b>5,074,999</b>	<b>2,786,159</b>

#### Note 25 Cash flow - The Group

Adjustments for items not included in the cash flow	2022	2021
Depreciation and write-downs of tangible assets	2,316,594	1,881,103
Depreciation and write-downs of intangible assets	829,017	80,530
Change of dispatches	- 1,960,571	
<b>Amount</b>	<b>1,185,040</b>	<b>1,961,633</b>

#### Note 26 Pledged collateral - The Group

	2022-12-31	2021-12-31
Company mortgage	1,006,269	4,192,373

Pledged security refers to EUR 409,000 pledged by Kollekt on Demand Ireland Ltd in respect of a loan



### Note 27 Significant events at the end of the financial year - The Group

In March 2023, the Company announced that it had called for additional financing of 500,000 euros from the existing loan facility with InvoiceFair. The terms of the loan remain unchanged.

### Note 28 Other operating income

Refers to income for the sale of the waste collection business mll Beauparc.

### Note 29 Personnel - Parent company

<b>Costs for benefits, including employees</b>	<b>2022</b>	<b>2021</b>
Wages and allowances	0	0
Social emissions	0	0
Pension costs	0	0
<b>Amount</b>	<b>0</b>	<b>0</b>
<b>Leading authority</b>		
CEO John O'Connor	0	0
Wages and allowances	0	0
Variable salary	0	0
Social emissions	0	0
Pension costs	0	0
<b>Amount</b>	<b>0</b>	<b>0</b>
<b>Other senior managers (0 pers.)</b>		
Wages and allowances	0	0
Variable salary	0	0
Social emissions	0	0
Pension costs	0	0
<b>Amount</b>	<b>0</b>	<b>0</b>
<b>Fees, among other things, for board members</b>		
Johnny Fortune	0	0
Maoiliosa O'Culachain	0	0
Stefan Wikstrand	122,265	233 401
Mary Dunphy	0	0
Andy Byrne	0	0
<b>Amount</b>	<b>122,265</b>	<b>233 401</b>

Variable remuneration refers to performance-based remuneration, such as bonuses

Average number of employees	2022		2021	
	The average number employees	Of which men	The average number employees	Of which men
Sweden	0	0	1	1
	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>

	2022		2021	
	Number of balance sheet date	Of which men	Number of balance sheet date	Of which men
Board members	3	3	4	4
Managing director and other senior executives	1	1	1	1

#### Remuneration and conditions for senior executives

Remuneration to the CEO and other senior executives consists of basic salary, variable remuneration. Other senior executives refer to the persons who, together with the CEO, make up the group management.

#### Severance pay

The managing director has a notice period of 6 months if the notice is from the group's side and if the managing director chooses to end his employment, the notice period is 6 months.

#### Note 30 Remuneration including the auditors - Parent company

Remuneration, including the accountants	2022	2021
Mazars		
- The audit assignment	300,000	300,000
- Auditory operation beyond the auditory assignment	0	0
- Scan advice	0	0
- Other Services	0	0
<b>Amount</b>	<b>300,000</b>	<b>300,000</b>

An audit assignment refers to a statutory audit of the annual report and the accounting as well as the management of the board and the CEO, as well as an audit carried out in accordance with an agreement or agreement. This includes other tasks that it is up to the company's auditor to perform as well as advice or other assistance that is prompted by observations during such review or the implementation of such other tasks. Other services refer to advice on accounting issues as well as advice on processes and internal control.

#### Note 31 Current skae and deferred skae - Parent company

	2022	2021
<b>Skae on the year's results</b> Current		
scan of the year's results <b>Total</b>	0	0
<b>reported skae</b>	<b>0</b>	<b>0</b>

<b>Reconciliation of effekbv skae</b>	<b>2022</b>	<b>2021</b>
Results before scan	20,098,835	- 2,441,194
Scan according to the current scan rate	- 4,140,360	502,885
Non-scanning revenue	4,868,253	0
Effect of undershoes for which the deferred rail claim has not been reported	- 727,893	- 502,886
	<b>0</b>	<b>0</b>

Accumulated tax deficit for the parent company amounts to SEK 5,350,661 (SEK 2,909,467). There is no maturity date that limits the utilization of the deficit deductions. However, any deferred tax claim regarding the tax losses is not reported as there are no factors that convincingly indicate that sufficient tax surpluses will be generated.

**Note 32 Receivables from group companies - Parent company**

	<b>2022-12-31</b>	<b>2021-12-31</b>
Collect on Demand (Ireland) Ltd.	53 271 335	25,464,243

**Note 33 Specificabon shares in group companies - Parent company**

<b>Name</b>	<b>Org no.</b>	<b>SEAT</b>	<b>Quantity/ Capital share</b>	<b>Book value</b>
<i>DoAerbolag Cll Kollect on Demand Holding AB</i>				
Collect on Demand (Ireland) Ltd. Collect on	573790	Waterford	12,660/ 100%	11,615,913
Demand (UK) Ltd. BIGbin Waste Tech Limited	12097213	Corduoy	100/100%	1 113
	672818	Waterford	100/100%	1 113
Kollect Recycling and Waste Collecmon Limited	689557	Waterford		1 113
	<b>2022-12-31</b>			<b>2021-12-31</b>
<b>Initial acquisition values</b>	11,619,251			11,619,251
Impairment	0			0
Acquisition	0			0
<b>Closing reported value</b>	<b>11,619,251</b>			<b>11,619,251</b>

**Note 34 Cash and bank - Parent company**

	<b>2022-12-31</b>	<b>2021-12-31</b>
Bank balances	59,782	7,596,868
<b>Amount</b>	<b>59,782</b>	<b>7,596,868</b>

**Note 35 Information on  
share capital -**

The parent company

	Date	Quota value	Number of akbers	Change the working capital	Total share capital
Company formation	2019-08-29	1	500,000	500,000	500,000
Rights issue	2019-11-21	1	395,276	395,276	895 276
Akmesplit (4:1)	2019-11-21	0.25	2,685,828	0	895 276
Rights issue	2020-01-09	0.25	1,091,808	272,952	1,168,228
Exchange convertibles	2020-02-25	0.25	257,271	64,318	1,232,546
Call for subscriptions	2020-02-25	0.25	29,242	7,310	1,239,856
Rights issue	2020-02-28	0.25	26,185	6,546	1,246,402
Rights issue	2020-09-03	0.25	900,000	225,000	1,471,402
Rights issue	2021-08-24	0.25	3,645,812	911 453	2,382,855
			9,531,422		

	2022-12-31	2021-12-31
Subscriptions at the beginning of the year	235,424	3,692,805
Subscriptions issued during the year	98 176	235,424
Redeemed subscriptions		- 3,692,805
<b>Total subscriptions at the end of the year</b>	<b>333,600</b>	<b>235,424</b>

**Note 36 Accrued costs and prepaid income - Parent company**

	2022-12-31	2021-12-31
Other accrued costs	340,674	170,074
<b>Amount</b>	<b>340,674</b>	<b>170,074</b>

**Note 37 Cash flow - Parent company**

No (no) adjustments for items not affecting cash flow

**Note 38 Disposition of profit or loss**

Proposal for the disposition of this year's profit

The premium fund is at the disposal of the annual

general meeting 47,478,094

Balanced result - 5,350,002

The win of the year 20,098,835

62,226,927

The board proposes that a new bill be transferred 62,226,927

### Note 39 Pledged collateral - Parent company

	2022-12-31	2021-12-31
Depository receipt	50,000	50,000

### Signatures

The annual report and consolidated accounts have been approved for issuance by the board on 31 May 2023. The group's income statement and balance sheet as well as the parent company's income statement and balance sheet will be subject to approval at the annual general meeting on 20 June 2023.

The board and the managing director hereby certify that the annual report has been prepared in accordance with the Annual Accounts Act and RFR 2 Accounting for legal entities and gives a fair picture of the company's position and results and that the management report gives a fair overview of the development of the company's operations, position and results and describes significant risks and uncertainty factors that the company is facing. The board of directors and the CEO hereby certify that the consolidated accounts have been prepared in accordance with International Financial Reporting Standards (IFRS), as adopted by the EU, and provide a fair picture of the group's position and results and that the management report for the group provides a fair overview of the development of the group's operations,

Stockholm on 31 May 2023

Mary Dunphy  
Member of the Board, President

Andy Byrne  
Board member

John O'Connor  
CEO

Our audit report was submitted on 31 May 2023

Mazars AB

Martin Kraft  
Chartered Accountant

## REVISIONSBERÄTTELSE

Till bolagsstämman i Kollekt on Demand Holding AB (publ)  
Org. nr 559216-5160

### Rapport om årsredovisningen och koncernredovisningen

#### Uttalanden

Vi har utfört en revision av årsredovisningen och koncernredovisningen för Kollekt on Demand Holding AB (publ) för år 2022.

Enligt vår uppfattning har årsredovisningen upprättats i enlighet med årsredovisningslagen och ger en i alla väsentliga avseenden rättvisande bild av moderbolagets finansiella ställning per den 31 december 2022 och av dess finansiella resultat och kassaflöde för året enligt årsredovisningslagen. Koncernredovisningen har upprättats i enlighet med årsredovisningslagen och ger en i alla väsentliga avseenden rättvisande bild av koncernens finansiella ställning per den 31 december 2022 och av dess finansiella resultat och kassaflöde för året enligt International Financial Reporting Standards (IFRS), såsom de antagits av EU, och årsredovisningslagen. Förvaltningsberättelsen är förenlig med årsredovisningens och koncernredovisningens övriga delar.

Vi tillstyrker därför att bolagsstämman fastställer resultaträkningen och balansräkningen för moderbolaget och koncernen.

#### Grund för uttalanden

Vi har utfört revisionen enligt International Standards on Auditing (ISA) och god revisionssed i Sverige. Vårt ansvar enligt dessa standarder beskrivs närmare i avsnittet *Revisorns ansvar*. Vi är oberoende i förhållande till moderbolaget och koncernen enligt god revisorssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

Vi anser att de revisionsbevis vi har inhämtat är tillräckliga och ändamålsenliga som grund för våra uttalanden.

#### Styrelsens och verkställande direktörens ansvar

Det är styrelsen och verkställande direktören som har ansvaret för att årsredovisningen och koncernredovisningen upprättas och att de ger en rättvisande bild enligt årsredovisningslagen och, vad gäller koncernredovisningen, enligt IFRS, såsom de antagits av EU. Styrelsen och verkställande direktören ansvarar även för den interna kontroll som de bedömer är nödvändig för att upprätta en årsredovisning och koncernredovisning som inte innehåller några väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller på misstag.

Vid upprättandet av årsredovisningen och koncernredovisningen ansvarar styrelsen och verkställande direktören för bedömningen av bolagets och koncernens förmåga att fortsätta verksamheten. De upplyser, när så är tillämpligt, om förhållanden som kan påverka förmågan att fortsätta verksamheten och att använda antagandet om fortsatt drift. Antagandet om fortsatt drift tillämpas dock inte om styrelsen och verkställande direktören avser att likvidera bolaget, upphöra med verksamheten eller inte har något realistiskt alternativ till att göra något av detta.

#### Revisorns ansvar

Våra mål är att uppnå en rimlig grad av säkerhet om huruvida årsredovisningen och koncernredovisningen som helhet inte innehåller några väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller på misstag, och att lämna en revisionsberättelse som innehåller våra uttalanden. Rimlig säkerhet är en hög grad av säkerhet, men är ingen garanti för att en revision som utförs enligt ISA och god revisionssed i Sverige alltid kommer att upptäcka en väsentlig felaktighet om en sådan finns. Felaktigheter kan uppstå på grund av

oegentligheter eller misstag och anses vara väsentliga om de enskilt eller tillsammans rimligen kan förväntas påverka de ekonomiska beslut som användare fattar med grund i årsredovisningen och koncernredovisningen.

Som del av en revision enligt ISA använder vi professionellt omdöme och har en professionellt skeptisk inställning under hela revisionen. Dessutom:

- identifierar och bedömer vi riskerna för väsentliga felaktigheter i årsredovisningen och koncernredovisningen, vare sig dessa beror på oegentligheter eller på misstag, utformar och utför granskningsåtgärder bland annat utifrån dessa risker och inhämtar revisionsbevis som är tillräckliga och ändamålsenliga för att utgöra en grund för våra uttalanden. Risken för att inte upptäcka en väsentlig felaktighet till följd av oegentligheter är högre än för en väsentlig felaktighet som beror på misstag, eftersom oegentligheter kan innefatta agerande i maskopi, förfalskning, avsiktliga utelämnanden, felaktig information eller åsidosättande av intern kontroll.
- skaffar vi oss en förståelse av den del av bolagets interna kontroll som har betydelse för vår revision för att utforma granskningsåtgärder som är lämpliga med hänsyn till omständigheterna, men inte för att uttala oss om effektiviteten i den interna kontrollen.
- utvärderar vi lämpligheten i de redovisningsprinciper som används och rimligheten i styrelsens och verkställande direktörens uppskattningar i redovisningen och tillhörande upplysningar.
- drar vi en slutsats om lämpligheten i att styrelsen och verkställande direktören använder antagandet om fortsatt drift vid upprättandet av årsredovisningen och koncernredovisningen. Vi drar också en slutsats, med grund i de inhämtade revisionsbevisen, om huruvida det finns någon väsentlig osäkerhetsfaktor som avser sådana händelser eller förhållanden som kan leda till betydande tvivel om bolagets och koncernens förmåga att fortsätta verksamheten. Om vi drar slutsatsen att det finns en väsentlig osäkerhetsfaktor, måste vi i revisionsberättelsen fästa uppmärksamheten på upplysningarna i årsredovisningen och koncernredovisningen om den väsentliga osäkerhetsfaktorn eller, om sådana upplysningar är otillräckliga, modifiera uttalandet om årsredovisningen och koncernredovisningen. Våra slutsatser baseras på de revisionsbevis som inhämtas fram till datumet för revisionsberättelsen. Dock kan framtida händelser eller förhållanden göra att ett bolag och en koncern inte längre kan fortsätta verksamheten.
- utvärderar vi den övergripande presentationen, strukturen och innehållet i årsredovisningen och koncernredovisningen, däribland upplysningarna, och om årsredovisningen återger de underliggande transaktionerna och händelserna på ett sätt som ger en rättvisande bild.
- inhämtar vi tillräckliga och ändamålsenliga revisionsbevis avseende den finansiella informationen för enheterna eller affärsaktiviteterna inom koncernen för att göra ett uttalande avseende koncernredovisningen. Vi ansvarar för styrning, övervakning och utförande av koncernrevisionen. Vi är ensamt ansvarig för våra uttalanden.

Vi måste informera styrelsen om bland annat revisionens planerade omfattning och inriktning samt tidpunkten för den. Vi måste också informera om betydelsefulla iakttagelser under revisionen, däribland de eventuella betydande brister i den interna kontrollen som vi identifierat.

## Rapport om andra krav enligt lagar och andra författningar

### Uttalanden

Utöver vår revision av årsredovisningen och koncernredovisningen har vi även utfört en revision av styrelsens och verkställande direktörens förvaltning för Kollekt on Demand Holding AB (publ) för år 2022 samt av förslaget till dispositioner beträffande bolagets vinst eller förlust.

Vi tillstyrker att bolagsstämman disponerar vinsten enligt förslaget i förvaltningsberättelsen och beviljar styrelsens ledamöter och verkställande direktören ansvarsfrihet för räkenskapsåret.

### Grund för uttalanden

Vi har utfört revisionen enligt god revisionssed i Sverige. Vårt ansvar enligt denna beskrivs närmare i avsnittet *Revisorns ansvar*. Vi är oberoende i förhållande till moderbolaget och koncernen enligt god revisorssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

Vi anser att de revisionsbevis vi har inhämtat är tillräckliga och ändamålsenliga som grund för våra uttalanden.

### Styrelsens och verkställande direktörens ansvar

Det är styrelsen som har ansvaret för förslaget till dispositioner beträffande bolagets vinst eller förlust. Vid förslag till utdelning innefattar detta bland annat en bedömning av om utdelningen är försvarlig med hänsyn till de krav som bolagets och koncernens verksamhetsart, omfattning och risker ställer på storleken av moderbolagets och koncernens egna kapital, konsolideringsbehov, likviditet och ställning i övrigt.

Styrelsen ansvarar för bolagets organisation och förvaltningen av bolagets angelägenheter. Detta innefattar bland annat att fortlöpande bedöma bolagets och koncernens ekonomiska situation och att tillse att bolagets organisation är utformad så att bokföringen, medelsförvaltningen och bolagets ekonomiska angelägenheter i övrigt kontrolleras på ett betryggande sätt. Den verkställande direktören ska sköta den löpande förvaltningen enligt styrelsens riktlinjer och anvisningar och bland annat vidta de åtgärder som är nödvändiga för att bolagets bokföring ska fullgöras i överensstämmelse med lag och för att medelsförvaltningen ska skötas på ett betryggande sätt.

### Revisorns ansvar

Vårt mål beträffande revisionen av förvaltningen, och därmed vårt uttalande om ansvarsfrihet, är att inhämta revisionsbevis för att med en rimlig grad av säkerhet kunna bedöma om någon styrelseledamot eller verkställande direktören i något väsentligt avseende:

- företagit någon åtgärd eller gjort sig skyldig till någon försummelse som kan föranleda ersättningsskyldighet mot bolaget, eller
- på något annat sätt handlat i strid med aktiebolagslagen, årsredovisningslagen eller bolagsordningen.

Vårt mål beträffande revisionen av förslaget till dispositioner av bolagets vinst eller förlust, och därmed vårt uttalande om detta, är att med rimlig grad av säkerhet bedöma om förslaget är förenligt med aktiebolagslagen.

Rimlig säkerhet är en hög grad av säkerhet, men ingen garanti för att en revision som utförs enligt god revisionssed i Sverige alltid kommer att upptäcka åtgärder eller försummelser som kan föranleda

ersättningsskyldighet mot bolaget, eller att ett förslag till dispositioner av bolagets vinst eller förlust inte är förenligt med aktiebolagslagen.

Som en del av en revision enligt god revisionssed i Sverige använder vi professionellt omdöme och har en professionellt skeptisk inställning under hela revisionen. Granskningen av förvaltningen och förslaget till dispositioner av bolagets vinst eller förlust grundar sig främst på revisionen av räkenskaper. Vilka tillkommande granskningsåtgärder som utförs baseras på vår professionella bedömning med utgångspunkt i risk och väsentlighet. Det innebär att vi fokuserar granskningen på sådana åtgärder, områden och förhållanden som är väsentliga för verksamheten och där avsteg och överträdelser skulle ha särskild betydelse för bolagets situation. Vi går igenom och prövar fattade beslut, beslutsunderlag, vidtagna åtgärder och andra förhållanden som är relevanta för vårt uttalande om ansvarsfrihet. Som underlag för vårt uttalande om styrelsens förslag till dispositioner beträffande bolagets vinst eller förlust har vi granskat om förslaget är förenligt med aktiebolagslagen.

Stockholm den 31 maj 2023

Mazars AB

Martin Kraft  
Auktoriserad revisor