



# Checklist 2025 to the Danish Executive Order on Adoption of IFRSs

Additional Danish requirements for  
the presentation of annual reports in  
accordance with the IFRS Accounting  
Standards as adopted by the EU

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## Preface

This checklist includes the additional Danish requirements for the presentation of annual reports in accordance with the IFRS standards as adopted by the EU, which are included in the Danish Executive Order on Adoption of IFRSs (Executive Order no. 958 of 13 September 2019 as amended).

The checklist is applicable for annual reports starting on or after 1 January 2025.

The presentation and disclosure requirements and the additional Danish requirements relate to:

- The components of the annual report (Section 1)
- Management's review (Section 2)
- Notes (Section 3)
- Additional requirements to commercial foundations (Section 4)

The Danish Financial Statements Act allows for the statutory reporting on corporate social responsibility, not to be confused with sustainability reporting, and a number of other reports to be provided on the entity's website or in a supplementary report. Questions on meeting the requirements for publishing reports on the entity's website or in a supplementary report can be found in the Appendix to the checklist. Completion of the Appendix is only necessary if the entity has chosen this possibility.

EY, January 2026

### Limitation of liability

This material has been prepared for general informational purposes only and is not intended to be relied upon as accounting, tax or other professional advice.



The following abbreviations are used in the checklist:

ÅRL	Executive order no. 1057 of 23 September 2024 as amended (the Danish Financial Statements Act).
Old ÅRL	Executive order no. 1441 of 14 November 2022 (the Danish Financial Statements Act).
INDB	Statutory order no. 859 of 18 June 2025 regarding the reporting to and publication of annual reports, etc. with the Danish Business Authority as well as communication in that respect as amended.
VEJL to INDB	Guidance on the statutory order regarding the reporting to and publication of annual reports, etc. with the Danish Business Authority as well as communication in that respect (statutory order on reporting) dated 2 December 2020.
VEJL	Guidelines on the statutory report on corporate social responsibility in the annual report (October 2024).
MMR	Nordic Main Market Rulebook for Issuers of Shares - Nasdaq dated 7 July 2025.
SEL	Executive order no. 331 of 20 March 2025 on limited liability companies and private limited companies (the Danish Companies Act) as amended.
BEK	Statutory order no. 1487 of 7 October 2025 regarding publication of a number of reports in accordance with the Danish Financial Statements Act.
BEK SFA	Statutory order no. 1700 of 17. December 2025 regarding publication of the statutory report on corporate social responsibility in accordance with the Danish Financial Statements Act.
KML	Executive order no. 652 of 10 June 2025 on the act on capital markets as amended.
KBL	Executive order no. 1602 of 17 December 2024 on gender composition of management in certain large, listed public limited companies (Danish act on gender balance) as amended.
TAKS	REGULATION (EU) 2020/852 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (Taxonomy Regulation)
ESMA	ESMA's guidelines - Alternative performance indicators dated 10 May 2015 (ESMA/2015/1415da).

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Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
	<b>1 Components of the annual report</b>					
	<b>1.1 Annual report</b>					
B C medium C large D	Does the annual report, apart from the disclosure requirements in the IFRS Accounting Standards as adopted by the EU, as a minimum meet the requirements of the Danish Financial Statements Act applicable to the reporting class in question regarding: <ul style="list-style-type: none"> <li>Statement by Management</li> <li>Auditors' Report or Other Assurance Report to the annual report</li> <li>Management's review</li> </ul>	ÅRL 22, 78, 102	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large D	Do the financial statements of the parent company also include consolidated financial statements covering both the parent company and all of its subsidiaries?	ÅRL 2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	<b>1.2 Statement by Management</b>					
B C medium C large D	Does the Statement by Management state whether the annual report has been prepared in accordance with IFRS <sup>1</sup> as adopted by the EU and other Danish disclosure requirements for annual reports and any accounting requirements in articles of association or agreements?	ÅRL 9 (1) (i)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large D	Does the Statement by Management include a statement to the effect that the (consolidated financial statements and) the financial statements give a true and fair view of (the group's and) the entity's assets and liabilities, equity, financial position, results of operations and cash flow?	ÅRL 9 (1) (ii)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large D	Has the annual report been prepared so that all members of the competent governing bodies can date and sign the Statement by Management on the annual report?  Do(es) the name(s) of the signer(s) appear clearly in proximity to the Statement by Management (particularly when applying digital signatures)?	ÅRL 9 (1) (ii)	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	

<sup>1</sup> With the publication of the IFRS Sustainability Standards, IASB changed the name of the accounting standards to IFRS Accounting Standards. The IFRS reference in the financial statements should be consistent with the IFRS reference in the auditor's report.

Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
D	For entities with shares admitted for trading on a regulated market in an EU/EEA member state, and for state-owned public limited companies: Does Management state whether the Management's review gives a fair review of the development in the entity's, and if consolidated financial statements have been prepared, the group's operations and financial matters, the results for the year and the financial position of the entity and entities included in the consolidated financial statements?	ÅRL 9 (3)(i)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	Does Management state whether the Management's review includes information about material risks and uncertainties facing the entity and, if consolidated financial statements have been prepared, the group and that sustainability reporting, if relevant, has been prepared in accordance with the standards mentioned in section 99a (6) and section 107e and with the specifications adopted under Article 8 (4) in the regulation of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment?  The Statement by Management for these entities need to include the name and function in the entity stated for every member of Management.	ÅRL 9 (3)(ii) <sup>2</sup>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large D	Does the Statement by Management state whether supplementary reports, if relevant, give a fair review within the framework of generally accepted guidelines for such supplementary reports?	ÅRL 9 (7)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<b>1.3 Auditor's report</b>						
B C medium C large D	In the annual report, is it clearly specified who has audited the annual report?	INDB 28 (4)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

<sup>2</sup> The provision in subsection 3 does not apply to entities only issuing debt instruments admitted to trading on a regulated market in an EU/EES member state and where the nominal value per entity is at least EUR 100,000 or the nominal value per entity at the date of issue corresponds to at least EUR 100,000 when the debt instruments are issued in a currency other than EUR, however, see subsection 5. Subsection 5 states that subsection 3 does not apply to entities only issuing debt instruments admitted to trading in a regulated market in an EU/EES member state prior to 31 December 2010 if the nominal value per entity is at least EUR 50,000, or if the nominal value per entity at the date of issue corresponds to at least EUR 50,000 when the debt instruments are issued in a currency other than EUR. Subsection 1 applies throughout the life of the debt instrument.

Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
	<b>1.4 Supplementary reports</b>					
B C medium C large D	Do supplementary reports give a fair review within the framework of generally accepted guidelines for such supplementary reports?	ÅRL 14(1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large D	Are the disclosures relevant and reliable with the relaxations that follow from the nature of the matter, and are the quality requirements and the principal accounting principles met?	ÅRL 14(1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large D	Do the supplementary reports include a description of the methods used and the measurement basis?	ÅRL 14(2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large D	Are the supplementary reports placed separately after the statutory components of the annual report?	ÅRL 17(3)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	<b>1.5 Additional disclosures</b>					
B C medium C large D	If the disclosures of the parent company are the same as the group's: <ul style="list-style-type: none"> <li>Has the parent company omitted the disclosures in its own financial statements and Management's review?</li> </ul>	ÅRL 22(2) 78(6) and 102(9)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	If not all subsidiaries' financial statements are audited by at least one of the parent company's auditors, one of their foreign business partners or a respected international audit firm, disclosure to that effect must be made.	ÅRL 105	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
	<b>1.6 General - Technicalities</b>					
B C medium C large D	Is the following presented clearly in the beginning of the readable part of annual report: <ul style="list-style-type: none"> <li>Full name of the entity</li> <li>The entity's registered address</li> <li>CVR no.</li> <li>Financial reporting period</li> <li>The designation "Annual report"</li> </ul>	INDB 27 (1)	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	
B C medium C large D	Does the entity include the following as part of the annual report, or is the information stated when filing the annual report: <ul style="list-style-type: none"> <li>The name of the chairman of the general meeting or a similar body</li> <li>The date on which the annual report was adopted</li> </ul>	INDB 27 (2)	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	
B C medium C large D	Has the annual report been drafted in Danish or English?  If the annual report is drawn up in English only, a resolution must have been passed at the entity's annual general meeting to this effect, and the resolution must be reflected in the entity's articles of association.	INDB 6 and ÅRL 138 (3) and 157	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large D	If any statutory reports have been published on the entity's website in accordance with the Danish Financial Statements act: <ul style="list-style-type: none"> <li>Are these reports drafted in the same language as the annual report?</li> </ul>	VEJL to INDB 2.5.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large D	If the parent company financial statements are prepared in accordance with the provisions of the Danish Financial Statements Act, has a separate checklist <a href="#">ÅRL-tjekliste</a> been completed?		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large D	Do the accounting policies state according to which financial reporting class the entity prepares its annual report?	INDB 20 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
	<b>2 Management's review</b>					
	<b>2.1 General</b>					
B C medium C large D	If the Management's review of the parent company and the group is consolidated, are the disclosures that are different for the parent company and the group presented separately in the consolidated management's review?	ÅRL 17 (2) and 128 (7)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	<b>2.2 Contents of the Management's review</b>					
	<b>2.2.1 Matters related to the financial components of the annual report</b>					
B C medium C large D	If significant changes in the entity's operation and financial circumstances: <ul style="list-style-type: none"><li>Is an account given for these changes?</li></ul>	ÅRL 76a, 128 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large D	Does the Management's review describe the entity's most significant activities (principal activity)?	ÅRL 76a, 99 (1)(i), 128 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C medium C large D	Does the Management's review disclose recognition and measurement uncertainties - including as far as possible disclosure of amounts?	ÅRL 99 (1) (ii), 128 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C medium C large D	Does the Management's review disclose unusual matters affecting the annual report - including as far as possible disclosure of amounts?	ÅRL 99 (1) (iii), 128 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C medium C large D	Does the Management's review explain the development in the entity's operations and financial circumstances?	ÅRL 99 (1) (iv) 128 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	



Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
C medium C large D	Does the Management's review describe the entity's expected development, including disclosure of specific assumptions and uncertainties forming the basis for Management's description?	ÅRL 99 (1) (v), 128 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	When an entity publishes expectations for the future, has the assumptions and conditions on which the expectations are based been disclosed?  To the extent possible, the expectations should be presented in a clear and consistent manner. If the entity published other statements on the future, those are also to be presented in a clear and consistent manner.	MMR 3.3.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C medium C large D	Does the Management's review describe the research and development activities in or for the entity?	ÅRL 99 (1) (vi) 128 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C medium C large D	Does the Management's review mention foreign branches?  Mention of foreign branches is not required in the Management's review of a group.	ÅRL 99 (1) (vii), 128 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D large <sup>3</sup>	Does the Management's review include information on the key intangible resources and an explanation of how the business model of the entity fundamentally depends on such key intangible resources and how such resources are a source of value creation for the entity?	ÅRL 99 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D	If it is material for accessing the entity's assets, liabilities, financial position and results of operations, is then in relation to the use of financial instruments, the following described:  <ul style="list-style-type: none"> <li>Goals and policies of the entity for managing financial risks, including the entity's policy for hedging all major groups of expected future transactions for which hedging is applied.</li> <li>Risk exposure of the entity in connection with potential changes in prices, creditworthiness, liquidity, and cash flows.</li> </ul>	ÅRL 99 (3) 128 (2)	<input type="checkbox"/>  <input type="checkbox"/>	<input type="checkbox"/>  <input type="checkbox"/>	<input type="checkbox"/>  <input type="checkbox"/>	

<sup>3</sup> Listed entities and state-owned public limited companies (reporting class D) which are large entities according to the thresholds for reporting class C (large) entities and which have more than 500 employees.

Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
C medium C large D	Does the Management's review explain the profit/loss for the year compared to the expected development set out in the most recently published annual report - including reasons for any deviations?	ÅRL 100	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	If information on expected developments has been published during the year, the information under section 100 must be provided in relation to the most recent published description.	ÅRL 107 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C medium C large D	<p>Does the Management's review include an overview of the following with comparable figures for the four previous financial years:</p> <ul style="list-style-type: none"> <li>Revenue for the year (can be omitted for medium-sized C entities, cf. ÅRL 32)</li> <li>Operating profit/loss</li> <li>Profit/loss from net financials</li> <li>Profit/loss for the year</li> <li>Total assets</li> <li>Investments in property, plant and equipment (Including lease agreements under IFRS 16 Leases, if relevant)</li> <li>Equity</li> <li>Financial ratios relevant according to the entity's circumstances</li> </ul> <p>If the entity presents consolidated financial statements that include a summary of financial highlights for the group, the financial highlights can be omitted for the parent company.</p>	ÅRL 101 (1) 101 (2), 128 (2) IFRS bek. 5 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C medium C large D	<p>If the comparative figures in the financial highlights have not been restated on transition to the IFRS Accounting Standards or changes in accounting policies:</p> <ul style="list-style-type: none"> <li>Is the lack of restatement disclosed in proximity of the five-year summary with a general description of the impact of the changed accounting policies on the comparative figures?</li> </ul>	ÅRL 101 (3) IFRS bek. 5 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	





Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
	<b>2.2.2.A Statutory report on corporate social responsibility</b>					
C large D small and medium <sup>4</sup>	Does the Management's review include a statutory report on corporate social responsibility?  Alternatively, the report can be published on the entity's website, in a supplementary report or in a CSR report (in accordance with international guidelines). In such cases the questions in the appendix must also be answered.	ÅRL 99b, Old ÅRL 99a (1, 5 and 8)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D small and medium	If a subsidiary included in the group has omitted to include a report on corporate social responsibility in its own Management's review: <ul style="list-style-type: none"> <li>Does the parent company meet the disclosure requirements as to a statutory report on corporate social responsibility?</li> <li>Does the subsidiary disclose that it has made use of this exception, including the name of the parent company that has included the report and where the report is publicly available?</li> <li>The requirement can be met by the subsidiary providing a link to the relevant part of the parent company's website if the report appears there or, in the case of a Danish parent company that includes the report in its annual report, by stating the name and CVR number of the parent company.</li> <li>Does the statutory report on corporate social responsibility cover the same period as the subsidiary's annual report?</li> </ul>	ÅRL 99b, Old ÅRL 99a (7)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D small and medium	Has the report been presented as a cohesive statement?	VEJL 7.2.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D small and medium	Is the statutory report on corporate social responsibility kept clearly separate from the rest of the Management's review, e.g. by a title, which clearly indicates that this section is the statutory report on corporate social responsibility?	VEJL 7.2.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

<sup>4</sup> "Small and medium" means listed entities and state-owned public limited company in reporting class D, which do not fulfil the thresholds for (large) class C entities or have less than 500 employees. For parent companies which prepare consolidated financial statements, the thresholds must be computed at group level.

Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
C large D small and medium	<p>Does the statutory report on corporate social responsibility include disclosures on the entity's policies on corporate social responsibility, including any corporate social responsibility standards, guidelines or principles applied by the entity?</p> <p>The report must at least include policies for:</p> <ul style="list-style-type: none"> <li>Environmental matters, including policies for the reduction of climate impact from the entity's activities</li> <li>Social and staff matters</li> <li>Respect of human rights</li> <li>Anti-corruption and bribery.</li> </ul> <p>It is not sufficient to state only that the entity has a policy. The most significant details on the entity's policy must be disclosed in the report to comply with the requirement.</p>	ÅRL 99b, Old ÅRL 99a (1), (2)(i)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D small and medium	<p>If the entity does not have policies for one or more of the policy areas:</p> <p>Is it disclosed in the Management's review on which policy areas the entity does not have policies, including an explanation as to why for each of the below policy areas?</p> <ul style="list-style-type: none"> <li>Environmental matters, including policies for the reduction of climate impact from the entity's activities</li> <li>Social and staff matters</li> <li>Respect of human rights</li> <li>Anti-corruption and bribery.</li> </ul>	ÅRL 99b, Old ÅRL 99a (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
C large D small and medium	<p>Does the statutory report on corporate social responsibility for each policy area disclose how the entity translates its policy into action, including any systems or procedures for doing so?</p> <ul style="list-style-type: none"> <li>Environmental matters, including policies for the reduction of climate impact from the entity's activities</li> <li>Social and staff matters</li> <li>Respect of human rights</li> <li>Anti-corruption and bribery.</li> </ul>	ÅRL 99b, Old ÅRL 99a (2)(ii)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D small and medium	<p>Does the statutory report on corporate social responsibility state for each policy area whether the entity applies any due diligence processes and has adequate disclosures been made on these processes?</p> <ul style="list-style-type: none"> <li>Environmental matters, including policies for the reduction of climate impact from the entity's activities</li> <li>Social and staff matters</li> <li>Respect of human rights</li> <li>Anti-corruption and bribery.</li> </ul> <p>If the company applies any due diligence processes, information on these processes should be disclosed.</p> <p>It is not sufficient to state only that the entity applies due diligence processes. The entity must describe its own due diligence processes, i.e. how the entity mitigates its risks.</p>	ÅRL 99b, Old ÅRL 99a (2)(iii)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	



Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
C large D small and medium	<p>Does the statutory report on corporate social responsibility for each policy area disclose information about the entity's assessment of the results achieved in consequence of its corporate social responsibility efforts in the year and the entity's expectations as to its future efforts?</p> <ul style="list-style-type: none"> <li>Environmental matters, including policies for the reduction of climate impact from the entity's activities</li> <li>Social and staff matters</li> <li>Respect of human rights</li> <li>Anti-corruption and bribery.</li> </ul>	ÅRL 99b, Old ÅRL 99a (2)(iv)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D small and medium	<p>Does the statutory report on corporate social responsibility or any optional CSR report disclose the following:</p> <ul style="list-style-type: none"> <li>A short and accurate description of the entity's business model</li> <li>Disclosures on the primary risks related to the matters described in subsection 1 in relation to the entity's business activities, including, where relevant and proportional, in relation to the entity's business relations, products or services that imply a special risk of adverse impact on the matters mentioned in subsection 1. Information on how the entity addresses the risks in question must be disclosed.</li> <li>Disclosures on non-financial key performance indicators (KPIs) that are relevant to specific business activities, including disclosure on definitions and calculation methods (if applied).</li> <li>If relevant: References to and further explanations of amounts reported in the financial component of the financial statements.</li> </ul> <p>The disclosures must be provided regardless of whether the entity has any policies on the matters mentioned in subsection 1.</p>	ÅRL 99b, Old ÅRL 99a (3) ÅRL 87(2)	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	

Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
C large D small and medium	<p>If the entity has omitted to include a report on corporate social responsibility stating that such report can be expected to be detrimental to the entity in connection with ongoing negotiations or legal disputes:</p> <ul style="list-style-type: none"> <li>Has the entity disclosed in its report on corporate social responsibility that this exception is applied?</li> </ul> <p>Applying the exception must not prevent the report from providing a reasonable and balanced understanding of the entity's development, results, circumstances and the effect of the entity's activities on each policy area.</p>	ÅRL 99b, Old ÅRL 99a (4)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D small and medium	<p>When the entity prepares consolidated financial statements:</p> <ul style="list-style-type: none"> <li>Is the information provided in accordance with section 99a (1)-(4) for the group as if it were a single entity?</li> </ul> <p>When the entity is a parent company and prepares consolidated financial statements, it may omit providing the statutory report on corporate social responsibility for the parent company in isolation, and instead limit itself to providing the report for the group as a whole.</p>	ÅRL 99b, Old ÅRL 99a (6)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<b>2.2.2.B Sustainability reporting</b>						
D large <sup>5</sup>	<p>Does the management's review of the entity include sustainability reporting as a clearly identifiable and dedicated section containing information necessary to understand the entity's impact on sustainability matters and information necessary to understand how sustainability matters affect the entity's development, performance and circumstances?</p> <p>The entity shall disclose the process carried out to identify the information included in the reporting.</p>	ÅRL 99a (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

<sup>5</sup> Listed entities and state-owned public limited companies (reporting class D) which are large entities according to the thresholds for reporting class C (large) entities and which have more than 500 employees.





Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
D large	3) A description of the role played by the entity's management, as defined in Annex 1, A, no. 6 of the Danish Financial Statements Act, with regard to sustainability matters and a description of its expertise and skills in relation to fulfil that role or the access the management has to use assistance in this area.	ÅRL 99a (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D large	4) A description of the entity's policies regarding sustainability matters.	ÅRL 99a (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D large	5) Information about the existence of incentive schemes linked to sustainability matters which are offered to members of the management of the entity, see Enclosure 1, A, no. 6.	ÅRL 99a (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D large	6) A description of: <ul style="list-style-type: none"> <li>a) Due diligence procedures implemented by the entity with regard to sustainability matters and, where applicable, in line with other legislation requiring entities to conduct a due diligence procedure</li> <li>b) the principal actual or potential adverse impacts connected with the entity's own operations and its value chain, including its products and services, its business relationships and its supply chain, actions to identify and monitor those impacts and other adverse impacts which the entity is required to identify under other legislation requiring entities to conduct due diligence procedures</li> <li>c) any actions taken by the entity to prevent, mitigate, remediate or bring an end to actual or potential adverse impacts and the result of such actions.</li> </ul>	ÅRL 99a (2)	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	
D large	7) A description of the principal risks to the entity related to sustainability matters, including a description of the entity's principal dependencies on those matters and how the entity manages those risks.	ÅRL 99a (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D large	8) Indicators relevant to the disclosures in points 1-7 above.	ÅRL 99a (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	



Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
D large	<p>If the sustainability reporting has been omitted in the entity's annual report stating that the entity is a subsidiary of a parent company which is established within EU/EEA.</p> <p>Have the following requirements been fulfilled:</p> <ul style="list-style-type: none"> <li>▪ The consolidated sustainability reporting prepared by a parent company for the entire group fulfils the legal requirements (ÅRL 99a (1-6) for sustainability reporting.</li> <li>▪ The management's review in the entity's annual report states that the entity omits to prepare a sustainability report because it is covered by a sustainability report prepared by a parent company and that covers the entire group.</li> <li>▪ The management's review includes the name and registered office of the parent company that reports information at group level.</li> <li>▪ The URL address to the parent company's consolidated management's review or, where applicable, to the consolidated sustainability report, and to the sustainability reporting statement is included in the management's review.</li> </ul>	ÅRL 99a (7-8)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
D large	<p>If the sustainability reporting has been omitted in the entity's annual report stating that the entity is a subsidiary of a parent company which is established outside the EU/EEA.</p> <p>Have the following requirements been fulfilled:</p> <ul style="list-style-type: none"> <li>▪ The consolidated sustainability report prepared by a parent company for the entire group is prepared in accordance with the EU's Sustainability Reporting Standards (ESRS) or in a manner deemed by the European Commission to be equivalent to the European standards.</li> <li>▪ The entity submits the parent company's consolidated sustainability report and sustainability reporting statement in accordance with section 138 of the Danish Financial Statements Act.</li> <li>▪ The information disclosed in accordance with the Taxonomy Regulation regarding activities carried out by the subsidiary, including its subsidiaries, is included in the subsidiary's management's review or, where reporting is carried out in a country outside the EU/EEA, is included in the parent company's consolidated sustainability reporting.</li> <li>▪ The management's review in the entity's annual report states that the entity omits to prepare a sustainability report because it is covered by a sustainability report prepared by a parent company and that covers the entire group.</li> <li>▪ The management's review includes the name and registered office of the parent company that reports information at group level.</li> <li>▪ The URL address to the parent company's consolidated management's review or, where applicable, its consolidated sustainability report, and to the sustainability reporting statement is included in the management's review.</li> </ul>	ÅRL 99a (7-9 and 11)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
D large	<p>If the entity prepares consolidated financial statements, it is sufficient that the above disclosures are provided for the group as a whole.</p> <p>For groups in reporting class D, section 99a only applies if the group fulfils the thresholds for large entities, cf. section 7 (2) (iii).</p> <p>If, in preparing the sustainability report under section 99a, the parent company identifies significant differences between the risks relating to sustainability matters for or impacts of the group and the risks for or impacts of one or more of its subsidiaries, the parent company shall provide an explanation of the risks for or impacts of the affected subsidiary or subsidiaries concerned, as applicable.</p>	ÅRL 99a (10) and 128 (2 and 4)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D large	Has the parent company disclosed which of the subsidiaries included in the consolidation has applied the exemption clause to include a sustainability report in their own annual report referring to the entity being a subsidiary which is included in the consolidated sustainability reporting?	ÅRL 128 (3)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D large	Has the entity together with the entity's report on Sustainability Reporting (sections 99a and 128) provided an account of how and to what extent their financial activities are sustainable as defined in Article 8 of the Taxonomy Regulation? Learn more from our publication "Indsiget i årsregnskabsloven", paragraph 6.9 (Insights into the Danish Financial Statements Act).	TAKS, Article 8	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
	<b>2.2.3 Report on gender balance</b>					
D	If the company is subject to the Danish act on gender balance <sup>6</sup> : Does the Management's review include a statutory report on gender balance?	ÅRL 107 f, (1) KBL (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	Does the report on the gender balance include the entity's current gender distribution at the balance sheet date: <ul style="list-style-type: none"> <li>The total number of members in the supreme governing body, exclusive of employee representatives and the ratio of the underrepresented gender of the supreme governing body (in percentage).</li> <li>Total number of executive board members in the entity and ratio of the underrepresented gender of the executive board (in percentage)?</li> </ul>	ÅRL 107 f (1)(ixiii)	<input type="checkbox"/>  <input type="checkbox"/>	<input type="checkbox"/>  <input type="checkbox"/>	<input type="checkbox"/>  <input type="checkbox"/>	
D	If the entity has employee representatives in the supreme governing body, does the report on gender balance include: <ul style="list-style-type: none"> <li>The total number of employee representatives in the supreme governing body and ratio of the underrepresented gender of the supreme governing body (in percentage)?</li> </ul>	ÅRL 107 f (1)(ii)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

<sup>6</sup> Those entities that are subject to the Danish act on gender balance are public limited companies with shares admitted for trading on a regulated market in the EU (listed) except for entities with less than 250 employees and that within a financial year does not exceed either 1) an annual revenue of EUR 50 million (approx. DKK 375 million) or 2) an annual balance sheet total of EUR 43 million (approx. DKK 323 million). The calculation of the thresholds is made in the same way as the calculation according to section 7 of the Danish Financial Statements Act (rules of the act on classification into reporting classes). The rules do not provide for the possibility of a group assessment. The assessment as to whether the listed company is subject to the rules is made at entity level. If the entity is not subject to the rules at entity level, it is not subject to the act on gender balance and thus not the statutory requirement for reporting on gender balance.



Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
D	<p>In addition to the disclosures above, has the entity disclosed:</p> <ul style="list-style-type: none"> <li>Status on achieving the target figures for equal distribution in the supreme governing body and for the employee representatives in the supreme governing body?</li> <li>Measures taken in the financial year in order to achieve the target figures on an equal distribution in the supreme governing body, for the employee representatives in the supreme governing body and for other levels of management?</li> </ul> <p>All measures that the entity has already taken or intends to take to meet its target figures must be disclosed: Disclosures could e.g. include training programs directed at the underrepresented gender, changes to employment policies, etc.</p>	ÅRL 107 f (4)(i)(ii)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	<p>If the target figures have not been met by 30 June 2026 at the latest: Does the report include:</p> <ul style="list-style-type: none"> <li>Reasons for not meeting the target figures?</li> <li>A thorough description of measures already taken or intended to be taken by the entity to meet the target figures?</li> </ul>	ÅRL 107 f (4)(iii)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	<p>If at the balance sheet date the entity has an equal distribution of men and women in the <u>supreme governing body</u>:</p> <ul style="list-style-type: none"> <li>Has the entity in proximity to the statutory disclosures on the number and ratio of the underrepresented gender allocated on the supreme governing body, the executive board and employee representatives in the supreme governing body disclosed that there is an equal distribution in the <u>supreme governing body</u> at the balance sheet date?</li> </ul>	ÅRL 107 f (3)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	<p>If at the balance sheet date the entity has an equal distribution of men and women in the entity's <u>other levels of management</u>:</p> <ul style="list-style-type: none"> <li>Has the entity in proximity to the statutory disclosures on the number and ratio of the underrepresented gender allocated on the supreme governing body, the executive board and employee representatives in the supreme governing body disclosed whether there is an equal distribution in the company's <u>other levels of management</u> at the balance sheet date?</li> </ul>	ÅRL § 107 f (3)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
D	<p>If at the balance sheet date the entity <u>does not</u> have an equal distribution of men and women in the entity's other <u>levels of management</u>:</p> <p>Have disclosures been given at the balance sheet date on:</p> <ul style="list-style-type: none"> <li>Target figures in percentage of the underrepresented gender for the entity's other levels of management?</li> <li>Year in which the target figure for the other levels of management is expected to be met?</li> </ul>	ÅRL § 107 f (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	Have disclosures been made in the Management's review, and published in an appropriate and easily accessible manner on the entity's website?	ÅRL 107 f (5)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<b>2.2.4 Report on payments to authorities</b>						
C large D	<p>If the entity has activities within exploration, prospecting, discovery, development and extraction of mineral, oil, and natural gas deposits etc. or logging of primary forests:</p> <ul style="list-style-type: none"> <li>Does the Management's review include a report on payments to authorities?</li> </ul> <p>Alternatively, the report can be published on the entity's website or in a supplementary report. Refer to further questions in the appendices.</p> <p>For groups, the report must be prepared as if the consolidated entities combined were one entity.</p> <p>A parent company can omit the preparation of a report if it is a subsidiary of a higher-ranking parent company subject to the legislation in an EU/EEA member state.</p>	ÅRL 99c, 128a	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
	<b>2.2.5 Policy on data ethics</b>					
C large D	<p>Does the Management's review include a report on its policy on data ethics, including information on the entity's work with policies on data ethics matters?</p> <p>The description can e.g. include:</p> <ul style="list-style-type: none"> <li>▪ Which data are applied/used</li> <li>▪ How is data collected (own/purchased)</li> <li>▪ Use of new technologies</li> <li>▪ Use of third parties</li> </ul> <p>Alternatively, the report can be published on the entity's website. Refer to further questions in the appendices.</p> <p>If the entity prepares consolidated financial statements, it is sufficient that the above disclosures are provided for the group as a whole.</p> <p>If a subsidiary included in the group has omitted to include a report on its policy on data ethics in its own Management's review:</p> <ul style="list-style-type: none"> <li>▪ Does the parent company meet the statutory requirements as to the presentation of a report on data ethics?</li> <li>▪ Does the subsidiary disclose that it has made use of this exception, including the name of the parent company that has included the report and where the report is publicly available?</li> </ul>	ÅRL 99d (1-4)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D	If the entity does not have a policy for data ethics, does the Management's review include a report explaining why the entity does not have a data ethics policy?	ÅRL 99d(1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
	<b>2.2.6 Information on shareholders</b>					
D	<p>If the entity has one or more share classes with voting rights admitted for trading on a regulated market in an EU/EEA member state:</p> <p>Does the Management's review include information allowing for transparency as to company matters for the purpose of promoting free negotiability of the entity's shares: The documentation should include the following:</p> <ul style="list-style-type: none"> <li>▪ Matters relating the entity's capital structure and ownership structure, including: <ul style="list-style-type: none"> <li>A) The number of voting shares and their nominal value</li> <li>B) The ratio of voting shares not admitted for trading on a regulated market in an EU/EEA member state.</li> <li>C) Specification of the individual share classes, see section 87a, if the entity has more than one share class.</li> <li>D) Information on ownership structure, share of votes, etc., see section 104.</li> </ul> </li> <li>▪ Information known by the entity on: <ul style="list-style-type: none"> <li>A) Rights and obligations connected with each share class</li> <li>B) Limitations in the negotiability of the shares</li> <li>C) Voting right restrictions</li> </ul> </li> <li>▪ Rules on appointment and replacement of members of the entity's supreme governing body and on amendments to the entity's articles of association.</li> <li>▪ Management's powers, particularly regarding the possibility of issuing shares or acquiring treasury shares.</li> </ul> <p>(to be continued on the next page)</p>	ÅRL 107a	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	



Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
	<b>2.2.7 Report on Corporate Governance</b>					
D	<p>An entity with shares admitted for trading on a regulated market in an EU/EEA member state must include a report on Corporate Governance that includes the following:</p> <ol style="list-style-type: none"> <li>1. Disclosure of whether the entity is subject to a corporate governance code, including reference to any such code.</li> <li>2. Disclosure of where the code stated in no. 1 is publicly available.</li> <li>3. Disclosure of which parts of the code stated in no. 1 the entity dispenses with and the reasons why, if the entity has decided to dispense with parts of the code.</li> <li>4. Disclosure of reasons for the entity not applying the code in point 1) if the entity has decided not to apply the code.</li> <li>5. Reference to any other corporate governance codes, which the entity has decided to apply in addition to or instead of the code mentioned in no. 1, or that the entity voluntarily applies, including an indication of similar information as listed in nos. 2 and 3.</li> <li>6. Description of the key elements in the entity's internal control and risk management systems in connection with the financial reporting process.</li> <li>7. A description of the composition of the entity's governing bodies as well as their committees and their function.</li> </ol> <p>(to be continued on the next page)</p>	ÅRL 107b (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	



[illegible]

Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
	<b>2.2.8 Report on diversity</b>					
D	<p>Does the Management's review include a report on the entity's diversity policy?</p> <p>Alternatively, the report can be published on the entity's website. Refer to further questions in the appendices.</p> <p>The requirement applies only to listed entities that meet the thresholds for financial reporting class c (large) entities and to state-owned public limited entities regardless of size.</p> <p>If the entity does not have a policy on diversity, the Management's review shall include a statement explaining why the entity does not have a diversity policy.</p>	ÅRL 107d (1, 3 and 6)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	<p>If the disclosures on diversity are included in the sustainability reporting (section 99a - subsection 2.2.2.B):</p> <p>Has a reference been made from the report on Corporate Governance to the entity's sustainability reporting, which include the information on diversity?</p>	ÅRL 107d (5)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	<p>Does the report on diversity include a description of the entity's diversity policy, which is used in connection with the composition of the entity's management with respect to gender and other aspects such as age, handicap or educational and professional background, including information on:</p> <ul style="list-style-type: none"> <li>▪ The goals for policy on diversity.</li> <li>▪ How the diversity policy has been implemented.</li> <li>▪ The results of the diversity policy in the reporting period.</li> </ul>	ÅRL 107d (4)	<input type="checkbox"/>   <input type="checkbox"/>   <input type="checkbox"/>	<input type="checkbox"/>   <input type="checkbox"/>   <input type="checkbox"/>	<input type="checkbox"/>   <input type="checkbox"/>   <input type="checkbox"/>	



Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
C large D	<p>Are the total fees for the financial year to the audit firm performing the statutory audit and to the audit firm's subsidiaries disclosed? Are the fees broken down by:</p> <ul style="list-style-type: none"> <li>Fee relating to the statutory audit of the financial statements</li> <li>Fee for other assurance engagements</li> <li>Fee for tax advisory services</li> <li>Fee for non-audit services</li> </ul> <p>Comparative figures for total fees to the audit firm is required to be disclosed.</p> <p>The disclosure can be omitted if the entity is fully consolidated into consolidated financial statements in which the disclosure is given for the group, and the consolidated financial statements are presented by a parent company subject to the legislation in an EU/EEA member state. This exception does not apply to financial reporting class D entities.</p>	<p>ÅRL 96 (2) 126 (1)(ii)</p> <p>ÅRL 96 (3)</p>	<input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>	<input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>	<input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>	
	<b>3.2 Equity</b>					
B C medium C large D	<p>Has the entity disclosed the following if it holds treasury shares:</p> <ul style="list-style-type: none"> <li>The number and nominal value, including specification of the ratio of the entity's treasury shares relative to the contributed capital.</li> <li>The number and nominal value, including specification of the ratio of the entity's treasury shares relative to the contributed capital acquired or sold in the financial year, and the size of the total purchase price or sales price, respectively.</li> <li>Reasons for acquiring treasury shares in the financial year.</li> </ul> <p>Similar disclosures must be given for the treasury shares acquired by the entity for purpose of security.</p>	<p>ÅRL 77 (1)</p> <p>ÅRL 77 (2)</p>	<input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>	<input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>	<input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>	

Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
C medium C large D	<p>Is information on shares in the entity that a subsidiary owns or holds as a security or that the subsidiary acquired or sold in the financial year disclosed, including:</p> <ul style="list-style-type: none"> <li>▪ The number and nominal value, including specification of the ratio of the entity's treasury shares relative to the contributed capital.</li> <li>▪ The number and nominal value, including specification of the ratio of the entity's treasury shares relative to the contributed capital acquired or sold in the financial year, and the size of the total purchase price or sales price, respectively.</li> <li>▪ Reasons for acquiring treasury shares in the financial year.</li> </ul>	ÅRL 98	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large D	<p>Are upward adjustments and revaluations as well as downward adjustments and write-downs in the stand-alone financial statements tied up in special reserves under equity in accordance with the provisions of the Danish Financial Statements Act?</p> <p>For example, reserves derived from revaluations of fair value on intangible assets and property, plant and equipment, fair value on investment in subsidiaries and associates, and "Net revaluation reserve according to the equity method".</p> <p>The requirements do not apply when preparing consolidated financial statements.</p>	ÅRL 41 (3), 43a, (5), IFRS bek. 7 (1, 3-4)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large D	<p>Are legal loans, collateral or other financial support for third party's acquisition of equity investments in the Company or in its Parent Company (legal self-financing) in the stand-alone financial statements tied up in a special reserve under equity in accordance with the provisions of the Danish Financial Statements Act (applicable only to A/S, ApS and P/S business entities)?</p> <p>The requirements do not apply when preparing consolidated financial statements.</p>	ÅRL 35a, IFRS bek. 7 (2) and (4)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
B C medium C large D	<p>Has an amount equivalent to uncalled share capital and, if relevant, uncalled premium in the stand-alone financial statements been reclassified from "Retained earnings" or another distributable reserve item to "Reserve for uncalled share capital"? (applies only to A/S, P/S and ApS).</p> <p>Is the "Reserve for uncalled share capital" reduced or dissolved to the extent that the share capital and the share premium are paid to the entity?</p> <p>The requirements do not apply when preparing consolidated financial statements.</p>	ÅRL 35b (2) IFRS bek. 7 (2) and (4)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large D	<p>Has an amount corresponding to the capitalised development project reduced by any deferred tax in the stand-alone financial statements been recognised directly in the item "Reserve for development costs" under equity?</p> <p>The requirements do not apply when preparing consolidated financial statements.</p>	ÅRL 83 (2) IFRS bek. 7 (2) and (4)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<b>3.3 Liabilities and off-balance sheet transactions</b>						
B C medium C large D	<p>Have the following disclosures been made on receivables from members of Management, broken down by management category:</p> <ul style="list-style-type: none"> <li>▪ The sum of such receivables.</li> <li>▪ Key terms, including <ul style="list-style-type: none"> <li>▪ Interest rate.</li> <li>▪ Amounts repaid in the year.</li> </ul> </li> <li>▪ Impairment losses on recognised receivables, including information as to whether recognised receivables have (partially) been given up.</li> <li>▪ Separate information about loans taken out and repaid in the year.</li> </ul>	ÅRL 73 (1) 126 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large D	Have disclosures been made on security provided to members of Management, broken down by management category?	ÅRL 73 (2) 126 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	



Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
C medium C large D	Have disclosures been made on off-balance sheet transactions, including the usage of entities or activities for a specific economic, legal, tax or accounting purpose, if disclosure hereon is necessary for the assessment of the entity's financial position?  The disclosures must include the nature and business rationale of the transactions and the risks and benefits related to the transactions and the financial effect thereof.	ÅRL 94 a (1)  ÅRL 94 a (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<b>3.4 Major shareholders</b>						
D	For each shareholder whose voting right represents 5% or more of the voting capital or which represents 5% or more of the share capital, however, at least DKK 100,000, have the full name, address/registered office been disclosed?	ÅRL 104	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	For each shareholder whose voting right represents 5 % or more of the voting capital or which represents 5 % or more of the share capital, however at least DKK 100,000, have the exact ownership interest and share of vote been disclosed?	ÅRL 104	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<b>3.5 Parent company and subsidiaries</b>						
B	Are name and registered office of the parent company preparing the consolidated financial statements of the smallest group in which the entity is a subsidiary disclosed?	ÅRL 71	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C medium C large D	Are name and registered office of the parent companies preparing the consolidated financial statements of the largest and smallest group, respectively, in which the entity is a subsidiary disclosed?	ÅRL 97B, 126 (1)(x)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C medium C large D	Has it been disclosed where to obtain foreign parent companies' consolidated financial statements, if relevant?	ÅRL 97B, 126 (1)(x)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	



Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
C medium C large D	<p>For every subsidiary and associate, has disclosure been made in parent's financial statements of:</p> <ul style="list-style-type: none"> <li>Ownership interest</li> <li>Equity and profit/loss according to the most recently approved annual report</li> </ul> <p>Disclosure on equity and profit/loss can be omitted, if:</p> <ol style="list-style-type: none"> <li>The subsidiary or associate does not publish an annual report</li> <li>The financial statements of the subsidiary or associate are included in the consolidated financial statements</li> <li>The entity recognises the investments in the subsidiary or associate concerned at their net asset value.</li> </ol>	<p>ÅRL 97a (2)</p>  <p>ÅRL 97a (3)</p>	  <input type="checkbox"/> <input type="checkbox"/>	  <input type="checkbox"/> <input type="checkbox"/>	  <input type="checkbox"/> <input type="checkbox"/>	

Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
B C medium C large D	<p>Do the consolidated financial statements disclose the following corresponding to the disclosure requirements in the parent's financial statements:</p> <ul style="list-style-type: none"> <li>▪ The average number of full-time employees of the group regardless whether the number is below 1 (ÅRL 68).</li> <li>▪ Average number of employees in proportionately consolidated entities must be stated separately (ÅRL 126 (6)).</li> <li>▪ The name and registered office of the largest and smallest group, respectively, preparing the consolidated financial statements in which the group is included (ÅRL section 97b), and where to obtain the respective consolidated financial statements.</li> <li>▪ The number and nominal value of the group's total holding of shares in the parent company and ratio of the contributed capital. The number and nominal value, including specification of the ratio of the entity's treasury shares relative to the contributed capital acquired or sold in the financial year, and the size of the total purchase price or sales price, respectively. Reasons for acquiring treasury shares in the financial year. Similar disclosures must be given for the treasury shares acquired by the entity for purpose of security. (ÅRL section 77).</li> <li>▪ Off-balance sheet transactions (ÅRL section 94a).</li> <li>▪ Audit fee note (ÅRL section 96 (2)).</li> <li>▪ The group's total receivables from or security provided to members of Management in the parent company, broken down by management category (ÅRL section 73).</li> <li>▪ For every management category the group's total remuneration current and former members of Management of the parent company, including total pension obligations in respect of defined benefit plans and special incentive plans (ÅRL section 98b). If the disclosures only include one member of Management, the information can be disclosed for two bodies or omitted if only one person has received remuneration (does not apply to financial reporting class D entities). Comparable figures are required for all disclosures.</li> </ul>	ÅRL 126, 128	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
B C medium C large D	<p>In respect of every consolidated or non-consolidated subsidiary, do the consolidated financial statements disclose:</p> <ul style="list-style-type: none"> <li>Name and registered office</li> <li>The total share of equity held by the consolidated entities</li> <li>The basis for control</li> <li>A specific and adequate motivation if the entity has been omitted from consolidation</li> <li>Whether any capital outflow has taken place using the uniting-of-interests method</li> </ul> <p>The disclosures can be omitted if it could be detrimental to such entities or the entity itself.</p>	<p>ÅRL 127 (1)</p> <p>ÅRL 127 (7)</p>	<input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>	<input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>	<input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>	
B C medium C large D	<p>In respect of every associate, do the consolidated financial statements disclose:</p> <ul style="list-style-type: none"> <li>Name and registered office</li> <li>The total share of equity held by the consolidated entities</li> </ul> <p>The disclosures can be omitted if it could be detrimental to such entities or the entity itself.</p>	<p>ÅRL 127 (2)</p> <p>ÅRL 127 (7)</p>	<input type="checkbox"/>  <input type="checkbox"/>	<input type="checkbox"/>  <input type="checkbox"/>	<input type="checkbox"/>  <input type="checkbox"/>	
B C medium C large D	<p>For every joint venture whose financial statements are part of proportional consolidation, do the consolidated financial statements disclose:</p> <ul style="list-style-type: none"> <li>Name and registered office</li> <li>The total share of equity held by the consolidated entities</li> <li>The basis for the joint management</li> </ul> <p>The disclosures can be omitted if it could be detrimental to such entities or the entity itself.</p>	<p>ÅRL 127 (3)</p> <p>ÅRL 127 (7)</p>	<input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>	<input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>	<input type="checkbox"/>  <input type="checkbox"/>  <input type="checkbox"/>	

Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
	<b>4 Additional requirements to commercial foundations</b>					
B C medium C large	<p>Is the total remuneration to current and former members of Management and administrators disclosed for every management category?</p> <p>Is the total pension obligation in respect of defined benefit plans to the above-mentioned disclosed?</p> <p>Are special incentive plans for members of Management disclosed for every management category, including which management category is eligible for the plan, the benefits offered in the plan and any information required for assessing the value of the incentive plan?</p> <p>If the disclosures only include one member of Management, the information can be disclosed for two bodies in the aggregate or omitted if only one person has received remuneration.</p> <p>Comparable figures are required for all disclosures.</p> <p>Disclosure must be made of total remuneration, etc. which members of the board of directors, executive board and administrators of the foundation receive as members of Management in other entities in the group whether or not the foundation is the parent company in a group, which omits to prepare consolidated financial statements.</p>	ÅRL 69 (1-2) 126 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large	Has an account been given of how a commercial foundation is associated with a commercial entity or another foundation by virtue of its charter or other agreement?	ÅRL 70	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large	<p>Does the annual report include a report on Foundation Governance?</p> <p>The report can be included in either the Management's review or published on the foundation's website. Refer to appendices.</p>	ÅRL 77a	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	



Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
B C medium C large	<p>Does the annual report include a report on the foundation's distribution policy?</p> <p>If the foundation has not incorporated the list of grants in the annual report, the report must disclose the main categories to which the Board of Directors has made distributions during the financial period and the size of the individual grants.</p> <p>The report can be included in either the Management's review or published on the foundation's website. Refer to appendices.</p>	ÅRL 77b	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
	<b>Appendix: Requirements for publication of reports on the entity's website or in a supplementary report</b>					
	<b>A1 Statutory report on corporate social responsibility published on the entity's website</b>					
C large D small and medium	Does the Management's review in the annual report disclose that the entity has decided to publish the statutory report on corporate social responsibility on the entity's website according to section 99a of the Danish Financial Statements Act?	BEK SFA 2 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D small and medium	Is the URL address, on which the report is published, disclosed in proximity to the disclosure under section 1 (1) of the Executive Order?	BEK SFA 2 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D small and medium	Has the report been published under the designation "Statutory report on corporate social responsibility, see section 99a of the Danish Financial Statements Act"?	BEK SFA 3 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D small and medium	Does the report disclose that it is a component of the Management's review in the entity's annual report?	BEK SFA 3 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D small and medium	Is the financial reporting period for said annual report indicated?	BEK SFA 3 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D small and medium	Does the report cover the same period as the financial reporting period in the annual report?	BEK SFA 3 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D small and medium	Is the report published as one report?	BEK SFA 3 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D small and medium	Is the report kept clearly apart from any supplementary disclosures about corporate social responsibility on the entity's website?	BEK SFA 3 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
C large D small and medium	Is the report made available to the shareholders from the time when the annual report is available to the shareholders prior to the general meeting at which the annual report is to be approved?	BEK SFA 4 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D small and medium	Is the report made available to the general public on the entity's website from the time when the annual report is available to the general public?	BEK SFA 4 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D small and medium	Is the report available in unchanged format for at least five years at the URL address specified in the Management's review in the annual report to which the report relates?  For entities subject to the Danish Securities Trading Act, the requirement on availability is 10 years.	BEK SFA 2 (3)  KML 26 (4)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D small and medium	If the URL address changes during the period: ▪ Has direct redirection been set up from the original URL address to the new URL address?	BEK SFA 2 (3)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D small and medium	Is the report on corporate social responsibility drafted in the same language as the annual report?	VEJL to INDB 2.5.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
	<b>A2 Statutory report on corporate social responsibility published in a supplementary report to the annual report</b>					
C large D small and medium	Does the Management's review in the annual report disclose that the entity has decided to publish the statutory report on corporate social responsibility in a supplementary report to the annual report according to section 99a of the Danish Financial Statements Act?	BEK SFA 7	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D small and medium	Has the report the designation "Statutory report on corporate social responsibility, cf. section 99 a of the Danish Financial Statements Act"?	BEK SFA 3 (1), cf. 7	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D small and medium	Does the report disclose that it is a component of the Management's review in the entity's annual report?	BEK SFA 3 (2), cf. 7	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D small and medium	Is the financial reporting period for said annual report indicated, and does the report cover the same period as the financial reporting period in the annual report?	BEK SFA 3 (2), cf. 7	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	<b>A3 Statutory report on corporate social responsibility published as a separate CSR report (prepared in accordance with international guidelines or standards)</b>					
C large D small and medium	Has it been stated in the Management's review that the separate CSR report is prepared (1) as a progress report (which is required from entities participating in the UN's Global Compact), (2) a report on responsible investments (which is required by the UN-supported Principles for Responsible Investments (PRI), (3) a report prepared in accordance with the applicable guidelines in the Global Reporting Initiative (GRI), or (4) as a report in accordance with the voluntary sustainability reporting standard for SMEs, cf. Commission Recommendation (EU) 2025/1710 of 30 July 2025 (VSME)?	BEK SFA 8 (2)(3)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D small and medium	Does the separate CSR report live up to the requirements of section 99a on a statutory report on corporate social responsibility?	OLD ÅRL 99a (8) BEK SFA 8 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
C large D small and medium	Does the separate CSR report cover the same financial reporting period as the annual report?	BEK SFA 8 (3)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D small and medium	Is the separate CSR report drafted in the same language as the annual report, alternatively in English?	BEK SFA 8 (3)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D small and medium	Has the entity published its report on corporate social responsibility on its website, which is a requirement although the report is published on the website of the international organisation?	BEK SFA 8 (4)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D small and medium	Is it stated in the Management's review where the international report has been published, and in proximity thereto, the URL address that is the internet address accessing the report directly?	BEK SFA 2 (2), cf. 8 (4)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D small and medium	Is the report available in unchanged format for at least five years at the URL address specified in the Management's review in the annual report to which the report relates?  For entities subject to the Danish Securities Trading Act, the requirement on availability is 10 years.	BEK SFA 2 (3), cf. 8 (4)  KML 26 (4)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D small and medium	If the URL address changes during the period: ▪ Has direct redirection been set up from the original URL address to the new URL address?	BEK SFA 2 (3), cf. 8 (4)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D small and medium	Is the report published as one report?	BEK SFA 3 (1), cf. 8 (4)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D small and medium	Has the report been published under the designation "Statutory report on corporate social responsibility, see section 99a of the Danish Financial Statements Act"?	BEK SFA 3 (1), cf. 8 (4)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
C large D small and medium	Does the report disclose that it is a component of the Management's review in the entity's annual report?	BEK SFA 3 (2), cf. 8 (4)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D small and medium	Is the financial reporting period for said annual report indicated?	BEK SFA 3 (2), cf. 8 (4)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D small and medium	Is the report made available to the shareholders from the time when the annual report is available to the shareholders prior to the general meeting at which the annual report is to be approved.?	BEK SFA 4 (1), cf. 8 (4)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D small and medium	Is the report made available to the general public on the entity's website from the time when the annual report is available to the general public?	BEK SFA 4 (2), cf. 8 (4)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<b>A4 Statutory report on payments to authorities published on the entity's website</b>						
C large D	Does the Management's review in the annual report disclose that the entity has decided to publish the report on payments to authorities according to section 99c of the Danish Financial Statements Act?	BEK 1 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D	Is the URL address, on which the report is published, disclosed in proximity to the disclosure under section 1 (1) of the Executive Order?	BEK 1 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D	Has the report been published under the designation "Report on the payments to authorities, see section 99c of the Danish Financial Statements Act"?	BEK 2 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D	Does the report disclose that it is a component of the Management's review in the entity's annual report?	BEK 2 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D	Is the financial reporting period for said annual report indicated?	BEK 2 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D	Does the report cover the same period as the financial reporting period in the annual report?	BEK 2 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
C large D	Is the report published as a separate report?	BEK 2 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D	Is the report kept clearly separate from any supplementary information on payments to authorities on the entity's website?	BEK 2 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D	Is the report made available to the shareholders from the time when the annual report is available to the shareholders prior to the general meeting at which the annual report is to be approved?	BEK 3 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D	Is the report made available to the general public on the entity's website from the time when the annual report is available to the general public?	BEK 3 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D	Is the report available in unchanged format for at least five years at the URL address specified in the Management's review of the annual report to which the report relates?  For entities subject to the Danish Securities Trading Act, the requirement on availability is 10 years.	BEK 1 (3)  KML 26 (4)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D	If the URL address changes during the period: ▪ Has direct redirection been set up from the original URL address to the new URL address?	BEK 1 (3)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D	Is the report on payment to authorities drafted in the same language as the annual report?	VEJL to INDB 2.5.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
	<b>A5 Report on payments to authorities published in a supplementary report to the annual report</b>					
C large D	Does the Management's review in the annual report disclose that the entity has decided to publish the report on payments to authorities in a supplementary report to the annual report according to section 99c of the Danish Financial Statements Act?	BEK 6	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D	Has the report been published under the designation "Report on payments to authorities, see section 99c of the Danish Financial Statements Act"?	BEK 2 (1), cf. 6	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D	Does the report disclose that it is a component of the Management's review in the entity's annual report?	BEK 2 (2), cf. 6	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D	Is the financial reporting period for said annual report indicated, and does the report cover the same period as the financial reporting period in the annual report?	BEK 2 (2), cf. 6	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	<b>A6 Statutory report on policy on data ethics published on the entity's website</b>					
C large D	Does the Management's review disclose that the entity has decided to publish the statutory report on policy on data ethics on the entity's website according to section 99d of the Danish Financial Statements Act?	BEK 1 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D	Is the URL address, on which the report is published, disclosed in proximity to the disclosure under section 1 (1) of the Executive Order?	BEK 1 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D	Has the report been published under the designation "Statutory report on policy on data ethics, see section 99d of the Danish Financial Statements Act"?	BEK 2 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D	Does the report disclose that it is a component of the Management's review in the entity's annual report??	BEK 2 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D	Is the financial reporting period for said annual report indicated?	BEK 2 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	



Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
C large D	Does the report cover the same period as the financial reporting period in the annual report?	BEK 2 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D	Is the report published as a separate report?	BEK 2 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D	Is the report kept clearly apart from any supplementary disclosures about policies on data ethics on the entity's website?	BEK 2 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D	Is the report made available to the shareholders from the time when the annual report is available to the shareholders prior to the general meeting at which the annual report is to be approved?	BEK 3 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D	Is the report made available to the general public on the entity's website from the time when the annual report is available to the general public?	BEK 3 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D	Is the report available in unchanged format for at least five years at the URL address specified in the Management's review of the annual report to which the report relates?  For entities subject to the Danish Securities Trading Act, the requirement on availability is 10 years.	BEK 1 (3)  KML 26 (4)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D	If the URL address changes during the period: ▪ Has direct redirection been set up from the original URL address to the new URL address?	BEK 1 (3)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
C large D	Is the report on the policy on data ethics drafted in the same language as the annual report?	VEJL to INDB 2.5.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
	<b>A7 Report on Corporate Governance in accordance with section 107b of the Danish Financial Statements Act, published on the entity's website</b>					
D	Does the Management's review in the annual report disclose that the entity has decided to publish the report on Corporate Governance on the entity's website according to section 107b of the Danish Financial Statements Act?	BEK 1 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	Is the URL address, on which the report is published, disclosed in proximity to the disclosure under section 1 (1) of the Executive Order?	BEK 1 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	For entities with shares admitted for trading on a regulated market in an EU/EEA member state: Has the report been published under the designation "Statutory report on Corporate Governance, see section 107b of the Danish Financial Statements Act"?	BEK 2 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	Does the report disclose that it is a component of the Management's review in the entity's annual report?	BEK 2 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	Is the financial reporting period for said annual report indicated?	BEK 2 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	Does the report cover the same period as the financial reporting period in the annual report?	BEK 2 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	Is it disclosed in the report which parts of it are not covered by the auditor's report on the entity's financial statements?  The disclosure on the codes for Corporate Governance in accordance with section 107b (1) (i)-(v) of the Danish Financial Statements Act is not covered by the auditor's report on the entity's financial statements, unless Management and the auditors have agreed otherwise.	BEK 2 (3)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	Is the report on Corporate Governance published as a separate report in accordance with section 107b (1) of the Danish Financial Statements Act?	BEK 2 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	Is the report kept clearly apart from any additional information on Corporate Governance on the entity's website?	BEK 2 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
D	Is the report made available to the shareholders from the time when the annual report is available to the shareholders prior to the general meeting at which the annual report is to be approved?	BEK 3 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	Is the report made available to the general public on the entity's website from the time when the annual report is available to the general public?	BEK 3 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	Is the report available in unchanged format for at least five years at the URL address specified in the Management's review or the notes to the annual report to which the report relates?  For entities subject to the Danish Securities Trading Act, the requirement on availability is 10 years.	BEK 1 (3)  KML 26 (4)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	If the URL address changes during the period: <ul style="list-style-type: none"><li>Has direct redirection been set up from the original URL address to the new URL address?</li></ul>	BEK 1 (3)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	Is the report on Corporate Governance drafted in the same language as the annual report?	VEJL to INDB 2.5.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
	<b>A8 Report on Corporate Governance in accordance with section 107c of the Danish Financial Statements Act, published on the entity's website</b>					
D	Does the Management's review disclose that the entity has decided to publish the statutory report on Corporate Governance on the entity's website according to section 107c of the Danish Financial Statements Act?	BEK 1 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	Is the URL address, on which the report is published, disclosed in proximity to the disclosure under section 1 (1) of the Executive Order?	BEK 1 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	Has the report for state-owned public limited companies with no shares admitted for trading on a regulated market been designated "Statutory report on Corporate Governance, see section 107c of the Danish Financial Statements Act"?	BEK 2 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	Does the report disclose that it is a component of the Management's review in the entity's annual report?	BEK 2 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	Is the financial reporting period for said annual report indicated?	BEK 2 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	Does the report cover the same period as the financial reporting period in the annual report?	BEK 2 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	Is it disclosed in the report which parts of it are not covered by the auditor's report on the entity's annual report?  The disclosure on the codes for Corporate Governance in accordance with section 107c (1) of the Danish Financial Statements Act is not covered by the auditor's report on the entity's annual report, unless Management and the auditors have agreed otherwise.	BEK 2 (3)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	Is the report on Corporate Governance published as a separate report in accordance with section 107c (1) and (2) of the Danish Financial Statements Act?	BEK 2 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
D	Is the report kept clearly apart from any additional information on Corporate Governance on the entity's website?	BEK 2 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	Is the report made available to the shareholders from the time when the annual report is available to the shareholders prior to the general meeting at which the annual report is to be approved?	BEK 3 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	Is the report made available to the general public on the entity's website from the time when the annual report is available to the general public?	BEK 3 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	Is the report available in unchanged format for at least five years at the URL address specified in the Management's review or the notes to the annual report to which the report relates?	BEK 1 (3)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	If the URL address changes during the period: ▪ Has direct redirection been set up from the original URL address to the new URL address?	BEK 1 (3)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	Is the report on Corporate Governance drafted in the same language as the annual report?	VEJL to INDB 2.5.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	<b>A9 Report on diversity in accordance with section 107d of the Danish Financial Statements Act, published on the entity's website</b>					
D	Does the Management's review in the annual report disclose that the entity has decided to publish the report on diversity on the entity's website according to section 107d of the Danish Financial Statements Act?	BEK 1 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	Is the URL address, on which the report is published, disclosed in proximity to the disclosure requirement under BEK 1 (1)?	BEK 1 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	Has the report been published under the designation "Report on diversity policy, see section 107d of the Danish Financial Statements Act"?	BEK 2 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	Does the report disclose that it is a component of the Management's review in the entity's annual report?	BEK 2 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
D	Is the financial reporting period for said annual report indicated?	BEK 2 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	Does the report cover the same period as the financial reporting period in the annual report?	BEK 2 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	Is the report published as a separate report?	BEK 2 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	Is the report kept clearly apart from any additional information on diversity on the entity's website?	BEK 2 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	Is the report made available to the shareholders from the time when the annual report is available to the shareholders prior to the general meeting at which the annual report is to be approved?	BEK 3 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	Is the report made available to the general public on the entity's website from the time when the annual report is available to the general public?	BEK 3 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	Is the report available in unchanged format for at least five years at the URL address specified in the Management's review or the notes to the annual report to which the report relates?  For entities subject to the Danish Securities Trading Act, the requirement on availability is 10 years.	BEK 1 (3)  KML 26 (4)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	If the URL address changes during the period: ▪ Has direct redirection been set up from the original URL address to the new URL address?	BEK 1 (3)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
D	Is the report on diversity drafted in the same language as the annual report?	VEJL to INDB 2.5.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
	<b>A10 Report on Foundation Governance on the foundation's website</b>					
B C medium C large	Does the Management's review or the notes to the annual report disclose that the foundation has decided to publish the report on Foundation Governance on the foundation's website according to section 77a of the Danish Financial Statements Act?	BEK 1 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large	Has the URL address, on which the report is published, been disclosed in proximity to the disclosure under section 1 (1) of the Executive Order?	BEK 1 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large	Has the report been published under the designation "Report on Foundation Governance, see section 77a of the Danish Financial Statements Act"?	BEK 2 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large	Does the report disclose that it is a component of the Management's review or notes to the foundation's annual report?	BEK 2 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large	Is the financial reporting period for said annual report indicated?	BEK 2 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large	Does the report cover the same period as the financial reporting period in the annual report?	BEK 2 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large	Is it disclosed in the report which parts of it are <u>not</u> covered by the auditor's report on the Foundation's annual report.  The disclosure on Foundation Governance in accordance with section 77a of the Danish Financial Statements Act is not covered by the auditor's report on the Foundation's annual report, unless the foundation and the auditors have agreed otherwise.	BEK 2 (4)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large	Is the report on Foundation Governance published as a separate report in accordance with section 77a (1) of the Danish Financial Statements Act?	BEK 2 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
B C medium C large	Is the report kept clearly apart from any additional information on foundation governance on the foundation's website?	BEK 2 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large	Is the report made available to the general public on the foundation's website from the time when the annual report is available to the general public?	BEK 3 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large	Is the report available in unchanged format for at least five years at the URL address specified in the Management's review or the notes to the annual report to which the report relates?	BEK 1 (3)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large	If the URL address changes during the period: ▪ Has direct redirection been set up from the original URL address to the new URL address?	BEK 1 (3)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large	Is the report on Foundation Governance drafted in the same language as the annual report?	VEJL to INDB 2.5.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	<b>A11 Report on the foundation's distribution policy on the foundation's website</b>					
B C medium C large	Does the Management's review or the notes to the annual report disclose that the foundation has decided to publish the report on the foundation's distribution policy on the foundation's website according to section 77b of the Danish Financial Statements Act?	BEK 1 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large	Has the URL address, on which the report is published, been disclosed in proximity to the disclosure under section 1 (1) of the Executive Order?	BEK 1 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large	Has the report been published under the designation "Report on the foundation's distribution policy, see section 77b of the Danish Financial Statements Act"?	BEK 2 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	



Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
B C medium C large	Does the report disclose that it is a component of the Management's review or notes to the foundation's annual report?	BEK 2 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large	Is the financial reporting period for said annual report indicated.?	BEK 2 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large	Does the report cover the same period as the financial reporting period in the annual report?	BEK 2 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large	Is it disclosed in the report which parts of it are not covered by the auditor's report on the foundation's annual report.  The disclosure on the foundation's distribution policy in accordance with section 77b of the Danish Financial Statements Act is not covered by the auditor's report on the foundation's annual report, unless the foundation and the auditors have agreed otherwise.	BEK 2 (4)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large	Is the report on the foundation's distribution policy published as a separate report in accordance with section 77b (1) of the Danish Financial Statements Act?	BEK 2 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large	Is the report kept clearly apart from any additional information on the foundation's distribution policy on the foundation's website?	BEK 2 (1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large	Is the report made available to the general public on the foundation's website from the time when the annual report is available to the general public?	BEK 3 (2)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large	Is the report available in unchanged format for at least five years at the URL address specified in the Management's review or the notes to the annual report to which the report relates?	BEK 1 (3)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Reporting class	IFRS checklist 2025 Danish additional requirements when applying the IFRS standards	Ref:	Yes	No	N/A	Comments
B C medium C large	If the URL address changes during the period: <ul style="list-style-type: none"> <li>Has direct redirection been set up from the original URL address to the new URL address?</li> </ul>	BEK 2 (3)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
B C medium C large	Is the report on the foundation's distribution policy drafted in the same language as the annual report?	VEJL to INDB 2.5.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	



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