

## Report by the independent auditor on the report by the Board of Directors

### To the shareholders of Brain+ A/S, Business Registration No. 36439440

Referring to section 156(2)(iii) of the Danish Companies Act, we have reviewed the report of 11.02.2025 by the Board of Directors about events material to the Company's financial position that have occurred after the presentation of the annual report for 2023. We issue this report in connection with the proposal to be discussed at the Company's Extraordinary General Meeting of 12.02.2025 to decrease the share capital by DKK 14.877.834.

We express a conclusion providing limited assurance.

#### Management's responsibility

The Company's Board of Directors is responsible for the preparation of a report that provides information about all events material to the Company's financial position as have occurred after the presentation of the annual report.

#### Auditor's responsibility

Our responsibility is to express a conclusion on the report by the Board of Directors based on our work.

We conducted our work in accordance with ISAE 3000, Assurance Engagements Other than Audits or Reviews of Historical Financial Information, and additional requirements under Danish audit regulation to obtain limited assurance about our conclusion.

Deloitte Statsautoriseret Revisionspartnerselskab applies International Standard on Quality Management 1, ISQM 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the requirements for independence and other ethical requirements of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour, and ethical requirements applicable in Denmark.

Our work was limited primarily to inquiries of company personnel as well as analytical procedures. We reviewed the financial disclosures in the report by the Board of Directors and assessed them in relation to the Company's monthly balance sheet for 01.01.2024 – 31.12.2024 and discussed the disclosures in the report with the Company's Management. Furthermore, we have reviewed and reconciled the company's announcements with the market-disclosed notifications.

The procedures performed by us during our work are less in scope than in a reasonable assurance engagement. Consequently, the level of assurance obtained for our conclusion is substantially lower than would have been obtained in a reasonable assurance engagement.

#### Conclusion

Based on our work, nothing has come to our attention that causes us to conclude that the report by the Board of Directors does not provide information about events material to the Company's financial position as have occurred after the presentation of the annual report for 2023 and until 11.02.2025, see section 156(2)(ii) of the

Danish Companies Act.

København, 11.02.2025

**Deloitte**

Statsautoriseret Revisionspartnerselskab

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