

Egersund Tegl A.M.B.A.

Sundgade 3, 6320 Egersund

Company reg. no. 25 12 21 00

Annual report

1 January - 31 December 2023

The annual report was submitted and approved by the general meeting on the 07.06.2024

DocuSigned by:

Henrik Dietrichsen

C06DE61BCDE14BD

Henrik Dietrichsen
Chairman of the meeting

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Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

Management's statement

Today, the Board of Directors and the Managing Director have approved the annual report of Egersund Tegl A.M.B.A. for the financial year 1 January - 31 December 2023.

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

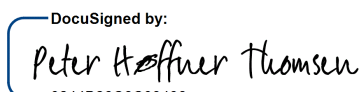
We consider the chosen accounting policy to be appropriate, and in our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2023 and of the results of the Company's operations for the financial year 1 January – 31 December 2023.

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

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

Egersund, 7 June 2024

Managing Director

DocuSigned by:

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Peter Høffner Thomsen

Board of directors

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Henrik Dietrichsen

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Henrik Jensen

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Johan Van Der Biest

Independent auditor's report

To the Shareholder of Egersund Tegl A.M.B.A.

Opinion

We have audited the financial statements of Egersund Tegl A.M.B.A. for the financial year 1 January - 31 December 2023, which comprise a summary of significant accounting policies, income statement, balance sheet and notes, for the Company. The financial statements are prepared under the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2023, and of the results of the Company's operations for the financial year 1 January - 31 December 2023 in accordance with the Danish Financial Statements Act.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent auditor's report

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Statement on Management's Review

Management is responsible for Management's Review.

Our opinion on the financial statements does not cover Management's Review, and we do not express any form of assurance conclusion thereon.

Independent auditor's report

In connection with our audit of the financial statements, our responsibility is to read Management's Review and, in doing so, consider whether Management's Review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

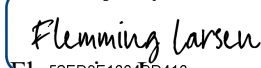
Moreover, it is our responsibility to consider whether Management's Review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that Management's Review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statement Act. We did not identify any material misstatement of Management's Review.

København, 7 June 2024

Deloitte

State Authorised Public Accountants
Company reg. no. 33 96 35 56

DocuSigned by:

Flemming Larsen
Statsaut. revisor
mne27790

Company information

The company	Egersund Tegl A.M.B.A. Sundgade 3 6320 Egersund
	Company reg. no. 25 12 21 00 Established: 20 December 1999 Domicile: Sønderborg Financial year: 1 January - 31 December
Board of directors	Henrik Dietrichsen Henrik Jensen Johan Van Der Biest
Managing Director	Peter Høffner Thomsen
Auditors	Deloitte Statsautoriseret revisionspartnerselskab Wiedekampsgade 6 2300 København S
Parent company	Egersund Wienerberger A/S

Management's review

The principal activities of the company

The activities in the company was 1. January 2020 transferred to Egersund Wienerberger A/S and the company is in 2022 without activities and is expected to close the company at a later point in time.

Development in activities and financial matters

Income or loss from ordinary activities after tax totals DKK -40.922 against DKK -45.591 last year. The management see the result as satisfying.

Events subsequent to the financial year

No other events have occurred after the balance sheet date materially affecting the results for the year and company's expected financial development.

Accounting policies

The annual report for Egersund Tegl A.M.B.A. has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises.

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

Recognition and measurement in general

Income is recognised in the profit and loss account concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs, these including depreciation, amortisation, writedown, provisions, and reversals which are due to changes in estimated amounts previously recognised in the profit and loss account are recognised in the profit and loss account.

Assets are recognised in the balance sheet when the company is liable to achieve future, financial benefits and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the company is liable to lose future, financial benefits and the value of the liability can be measured reliably.

At the first recognition, assets and liabilities are measured at cost. Later, assets and liabilities are measured as described below for each individual accounting item.

At recognition and measurement, such predictable losses and risks are taken into consideration, which may appear before the annual report is presented, and which concern matters existing on the balance sheet date.

Foreign currency translation

Transactions in foreign currency are translated by using the exchange rate prevailing at the date of the transaction. Differences in the rate of exchange arising between the rate at the date of transaction and the rate at the date of payment are recognised in the profit and loss account as an item under net financials. If currency positions are considered to hedge future cash flows, the value adjustments are recognised directly in equity in a fair value reserve.

Receivables, payables, and other foreign currency monetary items are translated using the closing rate. The difference between the closing rate and the rate at the time of the occurrence or initial recognition in the latest financial statements of the receivable or payable is recognised in the income statement under financial income and expenses.

Income statement

Gross loss

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

Accounting policies

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

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

Other external costs comprise costs for distribution, sales, advertisement, administration, premises, loss on debtors, and operational leasing costs.

Tax of the results for the year

The tax for the year comprises the current tax for the year and the changes in deferred tax, and it is recognised in the profit and loss account with the share referring to the results for the year and directly in the equity with the share referring to entries directly on the equity.

The company is subject to the Danish legislation concerning compulsory joint taxation with the Danish group enterprises.

The current Danish corporate tax is allocated among the jointly taxed companies in proportion to their respective taxable income (full allocation with reimbursement of tax losses).

The balance sheet

Receivables

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

Cash and cash equivalents

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

Income tax and deferred tax

Current tax payable and receivable is recognised on the balance sheet as tax computed on the taxable income for the year, adjusted for tax on the taxable income of prior years and for tax paid on account.

Deferred tax is measured using the balance sheet liability method on all temporary differences between the carrying amount and the tax value of assets and liabilities based on the planned use of the asset or settlement of the liability.

Deferred tax assets, including the tax value of tax loss carry forwards, are recognised at the expected value of their utilisation within the foreseeable future. Any deferred net assets are measured at net realisable value.

Accounting policies

Liabilities other than provisions

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

Income statement 1 January - 31 December

All amounts in DKK.

<u>Note</u>	<u>2023</u>	<u>2022</u>
Gross loss	-52.450	-58.450
Pre-tax net profit or loss	-52.450	-58.450
1 Tax on ordinary results	11.528	12.859
Net profit or loss for the year	-40.922	-45.591
Proposed distribution of net profit:		
Allocated from retained earnings	-40.922	-45.591
Total allocations and transfers	-40.922	-45.591

Balance sheet at 31 December

All amounts in DKK.

Assets		
<u>Note</u>	<u>2023</u>	<u>2022</u>
Current assets		
Receivables from subsidiaries	20.481.554	20.503.287
Tax receivables from subsidiaries	11.528	12.859
Total receivables	<u>20.493.082</u>	<u>20.516.146</u>
Cash and cash equivalents	<u>2.240</u>	<u>11.096</u>
Total current assets	<u>20.495.322</u>	<u>20.527.242</u>
Total assets	<u>20.495.322</u>	<u>20.527.242</u>

Balance sheet at 31 December

All amounts in DKK.

Equity and liabilities		
<u>Note</u>	<u>2023</u>	<u>2022</u>
Equity		
Contributed capital	9.000.000	9.000.000
Retained earnings	11.445.321	11.486.242
Total equity	<u>20.445.321</u>	<u>20.486.242</u>
Liabilities other than provisions		
Trade creditors	50.001	41.000
Total short term liabilities other than provisions	50.001	41.000
Total liabilities other than provisions	<u>50.001</u>	<u>41.000</u>
Total equity and liabilities	<u>20.495.322</u>	<u>20.527.242</u>

2 Contingencies

3 Related parties

Notes

All amounts in DKK.

	<u>2023</u>	<u>2022</u>
1. Tax on ordinary results		
Tax of the results for the year, parent company	<u>-11.528</u>	<u>-12.859</u>
	<u>-11.528</u>	<u>-12.859</u>

2. Contingencies

Joint taxation

With Egersund Wienerberger A/S, company reg. no 10502306 as administration company, the company is subject to the Danish scheme of joint taxation and unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for the total corporation tax.

The company is unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for any obligations to withhold tax on interest, royalties, and dividends.

Any subsequent adjustments of corporate taxes or withholding tax, etc., may result in changes in the company's liabilities.

3. Related parties

Controlling interest

Wienerberger AG,	ultimate	majority
Wienerbergerplatz 1, 1100 Wien, Austria	holder	
Wienerberger Anteilsverwaltung GmbH ,	immediate	holding
Wienerbergerplatz 1, 1100 Wien, Austria	company	
Wienerberger Industriebeteiligungsverwaltung GmbH ,	immediate	holding
Wienerbergerplatz 1, 1100 Wien, Austria	company	
Wienerberger West European Holding GmbH ,	immediate	holding
Wienerbergerplatz 1, 1100 Wien, Austria	company	
Egersund Wienerberger A/S,	immediate	holding
H.C. Ørstedsvej 50C, 1879 Frederiksberg	company	

Transactions

The company has chosen only to disclose transactions that are not carried out on arm's length basis in accordance with section 98c(7) of the Danish Financial Statement Act.

Notes

All amounts in DKK.

Consolidated financial statements

None of the company's Danish parent companies present consolidated financial statements.

The consolidated financial statement can be obtained at::

<https://annualreport.wienerberger.com/2023/>