

# twoday CTGlobal A/S

Vesterlundvej 14, 2730 Herlev

CVR no. 25 18 84 62

## Annual report 2023

Approved at the Company's annual general meeting on 24 April 2024

Chair of the meeting:

.....  
Peter Bjørn Odgaard-Jensen

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## Statement by the Board of Directors and the Executive Board

Today, the Board of Directors and the Executive Board have discussed and approved the annual report of twoday CTGlobal A/S for the financial year 1 January - 31 December 2023.

The annual report is prepared in accordance with 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.

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

We recommend that the annual report be approved at the annual general meeting.

Herlev, 24 April 2024  
Executive Board:

.....  
Peter Bjørn Odgaard-Jensen

Board of Directors:

.....  
Lars Engell Berthelsen  
Chairman

.....  
Kent Agerlund Petersen

.....  
Martin Peder Tang

.....  
Søren Toft Joensen

.....  
Peter Bjørn Odgaard-Jensen

.....  
Philip Lykke Christensen

.....  
Katrine Sundgaard  
Christensen

## Independent auditor's report

To the shareholders of twoday CTGlobal A/S

### Opinion

We have audited the financial statements of twoday CTGlobal A/S for the financial year 1 January - 31 December 2023, which comprise income statement, balance sheet, statement of changes in equity and notes, including accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Independence

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.

### 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 as to 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 the financial statements.

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

- ▶ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

## Independent auditor's report

- ▶ 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 note 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 the Management's review

Management is responsible for the Management's review.

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

In connection with our audit of the financial statements, our responsibility is to read the Management's review and, in doing so, consider whether the 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 the Management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the 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 the Management's review.

Copenhagen, 24 April 2024  
EY Godkendt Revisionspartnerselskab  
CVR no. 30 70 02 28

Louise Greve  
State Authorised Public Accountant  
mne48485

## Management's review

### Company details

|                            |  |
|----------------------------|--|
| Name                       | twoday CTGlobal A/S  |
| Address, Postal code, City | Vesterlundvej 14, 2730 Herlev  |
| CVR no.                    | 25 18 84 62  |
| Established                | 3 January 2000   |
| Registered office          | København  |
| Financial year             | 1 January - 31 December  |
| Board of Directors         | Lars Engell Berthelsen, Chairman<br>Kent Agerlund Petersen<br>Martin Peder Tang<br>Søren Toft Joensen<br>Peter Bjørn Odgaard-Jensen<br>Philip Lykke Christensen<br>Katrine Sundgaard Christensen |
| Executive Board            | Peter Bjørn Odgaard-Jensen   |
| Auditors                   | EY Godkendt Revisionspartnerselskab<br>Dirch Passers Allé 36, P.O. Box 250, 2000 Frederiksberg,<br>Denmark   |

## Management's review

### Business review

The purpose of the Company is to provide IT consulting and advisory relating to cloud solutions based on Microsoft technology. In addition to these are services in close relations with this.

### Financial review

The income statement for 2023 shows a profit of DKK 5,098,704 against a profit of DKK 3,370,242 last year, and the balance sheet at 31 December 2023 shows equity of DKK 13,236,464.

Management expects a positive result in the coming financial year.

### Events after the balance sheet date

No events materially affecting the Company's financial position have occurred subsequent to the financial year-end.

## Financial statements 1 January - 31 December

### Income statement

| Note | DKK   | 2023             | 2022             |
|------|---|------------------|------------------|
|      | <b>Gross profit</b>   | 26,931,620       | 20,258,115       |
| 2    | Staff costs   | -19,566,013      | -15,065,213      |
|      | Amortisation/depreciation and impairment of intangible assets and property, plant and equipment | -670,562         | -658,724         |
|      | <b>Profit before net financials</b>   | 6,695,045        | 4,534,178        |
|      | Financial income  | 9,046            | 134,716          |
|      | Financial expenses  | -154,214         | -238,382         |
|      | <b>Profit before tax</b>  | 6,549,877        | 4,430,512        |
| 3    | Tax for the year  | -1,451,173       | -1,060,270       |
|      | <b>Profit for the year</b>  | <u>5,098,704</u> | <u>3,370,242</u> |
|      | <b>Recommended appropriation of profit</b>  |                  |                  |
|      | Retained earnings   | 5,098,704        | 3,370,242        |
|      |   | <u>5,098,704</u> | <u>3,370,242</u> |



## Financial statements 1 January - 31 December

### Balance sheet

| Note | DKK  | 2023              | 2022              |
|------|--|-------------------|-------------------|
|      | <b>ASSETS</b>                                    |                   |                   |
|      | <b>Fixed assets</b>                              |                   |                   |
| 4    | <b>Intangible assets</b>                         |                   |                   |
|      | Goodwill   | 1,500,000         | 2,000,000         |
|      |  | <u>1,500,000</u>  | <u>2,000,000</u>  |
| 5    | <b>Property, plant and equipment</b>             |                   |                   |
|      | Fixtures and fittings, other plant and equipment | 184,946           | 170,392           |
|      | Leasehold improvements                           | 229,820           | 318,149           |
|      |  | <u>414,766</u>    | <u>488,541</u>    |
| 6    | <b>Investments</b>                               |                   |                   |
|      | Deposits   | 139,800           | 139,800           |
|      |  | <u>139,800</u>    | <u>139,800</u>    |
|      | <b>Total fixed assets</b>                        | <u>2,054,566</u>  | <u>2,628,341</u>  |
|      | <b>Non-fixed assets</b>                          |                   |                   |
|      | <b>Receivables</b>                               |                   |                   |
|      | Trade receivables                                | 6,547,420         | 4,863,178         |
|      | Work in progress for third parties               | 1,444,733         | 1,384,608         |
|      | Receivables from group enterprises               | 10,306,974        | 4,055,714         |
|      | Deferred tax assets                              | 8,895             | 0                 |
|      | Other receivables                                | 853,650           | 0                 |
|      | Prepayments                                      | 170,070           | 753,843           |
|      |  | <u>19,331,742</u> | <u>11,057,343</u> |
|      | <b>Cash</b>                                      | <u>517,112</u>    | <u>1,791,655</u>  |
|      | <b>Total non-fixed assets</b>                    | <u>19,848,854</u> | <u>12,848,998</u> |
|      | <b>TOTAL ASSETS</b>                              | <u>21,903,420</u> | <u>15,477,339</u> |

## Financial statements 1 January - 31 December

### Balance sheet

| Note | DKK  | 2023              | 2022              |
|------|--|-------------------|-------------------|
|      | <b>EQUITY AND LIABILITIES</b>                        |                   |                   |
|      | <b>Equity</b>  |                   |                   |
|      | Share capital  | 625,000           | 625,000           |
|      | Retained earnings                                    | 12,611,464        | 7,512,760         |
|      | <b>Total equity</b>                                  | <b>13,236,464</b> | <b>8,137,760</b>  |
|      | <b>Provisions</b>                                    |                   |                   |
|      | Deferred tax   | 0                 | 24,130            |
|      | <b>Total provisions</b>                              | <b>0</b>          | <b>24,130</b>     |
|      | <b>Liabilities other than provisions</b>             |                   |                   |
| 7    | <b>Non-current liabilities other than provisions</b> |                   |                   |
|      | Other payables                                       | 1,131,235         | 1,092,981         |
|      |  | <b>1,131,235</b>  | <b>1,092,981</b>  |
|      | <b>Current liabilities other than provisions</b>     |                   |                   |
|      | Prepayments on work in progress                      | 179,357           | 1,117,966         |
|      | Trade payables                                       | 777,057           | 861,388           |
|      | Payables to group enterprises                        | 1,506,697         | 209,465           |
|      | Joint taxation contribution payable                  | 1,484,198         | 1,091,950         |
| 8    | Other payables                                       | 2,526,821         | 1,071,550         |
|      | Deferred income                                      | 1,061,591         | 1,870,149         |
|      |  | <b>7,535,721</b>  | <b>6,222,468</b>  |
|      | <b>Total liabilities other than provisions</b>       | <b>8,666,956</b>  | <b>7,315,449</b>  |
|      | <b>TOTAL EQUITY AND LIABILITIES</b>                  | <b>21,903,420</b> | <b>15,477,339</b> |

- 1 Accounting policies
- 9 Contractual obligations and contingencies, etc.
- 10 Security and collateral
- 11 Related parties

## Financial statements 1 January - 31 December

### Statement of changes in equity

| DKK                                      | <u>Share capital</u> | <u>Retained earnings</u> | <u>Total</u>      |
|--|----------------------|--------------------------|-------------------|
| Equity at 1 January 2022                 | 625,000              | 4,142,518                | 4,767,518         |
| Transfer through appropriation of profit | 0                    | 3,370,242                | 3,370,242         |
| <b>Equity at 1 January 2023</b>          | <b>625,000</b>       | <b>7,512,760</b>         | <b>8,137,760</b>  |
| Transfer through appropriation of profit | 0                    | 5,098,704                | 5,098,704         |
| <b>Equity at 31 December 2023</b>        | <b>625,000</b>       | <b>12,611,464</b>        | <b>13,236,464</b> |

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies

The annual report of twoday CTGlobal A/S for 2023 has been prepared in accordance with the provisions in the Danish Financial Statements Act applying to reporting class B entities and elective choice of certain provisions applying to reporting class C entities.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

#### Reporting currency

The financial statements are presented in Danish kroner (DKK).

#### Foreign currency translation

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and the date of payment are recognised in the income statement as financial income or financial expenses.

Receivables and payables and other monetary items denominated in foreign currencies are translated at the exchange rate at the balance sheet date. The difference between the exchange rates at the balance sheet date and the date at which the receivable or payable arose or was recognised in the most recent financial statements is recognised in the income statement as financial income or financial expenses.

#### Income statement

##### Revenue

The Company has chosen IAS 11/IAS 18 as interpretation for revenue recognition.

Income from the sale of software and hardware is recognised in revenue when the most significant rewards and risks have been transferred to the buyer and provided the income can be measured reliably and payment is expected to be received.

Income from the rendering of services is recognised as revenue as the services are rendered. Accordingly, revenue corresponds to the market value of the services rendered during the year (percentage-of-completion method).

Revenue is measured at the fair value of the agreed consideration excluding VAT and taxes charged on behalf of third parties. All discounts and rebates granted are recognised in revenue.

##### Gross profit

The items revenue, cost of sales and external expenses have been aggregated into one item in the income statement called gross profit in accordance with section 32 of the Danish Financial Statements Act.

##### Cost of sales

Cost of sales includes the cost of goods used in generating the year's revenue.

##### Other external expenses

Other external expenses include the year's expenses relating to the Company's core activities, including expenses relating to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Staff costs

Staff costs include wages and salaries, including compensated absence and pension to the Company's employees, as well as other social security contributions, etc. The item is net of refunds from public authorities.

##### Amortisation/depreciation

The item comprises amortisation/depreciation of intangible assets and property, plant and equipment.

The basis of amortisation/depreciation, which is calculated as cost less any residual value, is amortised/depreciated on a straight line basis over the expected useful life. The expected useful lives of the assets are as follows:

|  |           |
|--|-----------|
| Goodwill   | 5 years   |
| Fixtures and fittings, other plant and equipment | 3-5 years |
| Leasehold improvements                           | 5 years   |

##### Financial income and expenses

Financial income and expenses are recognised in the income statements at the amounts that concern the financial year. Net financials include interest income and expenses as well as allowances and surcharges under the advance-payment-of-tax scheme, etc.

##### Tax

Tax for the year includes current tax on the year's expected taxable income and the year's deferred tax adjustments. The portion of the tax for the year that relates to the profit/loss for the year is recognised in the income statement, whereas the portion that relates to transactions taken to equity is recognised in equity.

The entity is jointly taxed with other group entities. The total Danish income tax charge is allocated between profit/loss-making Danish entities in proportion to their taxable income (full absorption).

Jointly taxed entities entitled to a tax refund are reimbursed by the management company based on the rates applicable to interest allowances, and jointly taxed entities which have paid too little tax pay a surcharge according to the rates applicable to interest surcharges to the management company.

##### Balance sheet

##### Intangible assets

Goodwill is amortised over the expected economic life of the asset, measured by reference to Management's experience in the individual business segments. Goodwill is amortised on a straight-line basis over the estimated useful life.

##### Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses. Cost includes the acquisition price and costs directly related to the acquisition until the time at which the asset is ready for use.

##### Deposits

Financial fixed assets relates to deposits.

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Investments in group entities

Equity investments in group entities are measured according to the equity method.

On initial recognition, equity investments in group entities are measured at cost, i.e. plus transaction costs. The cost is allocated in accordance with the acquisition method; see the accounting policies regarding business combinations.

The cost is adjusted by shares of profit/loss after tax calculated in accordance with the Group's accounting policies less or plus unrealised intra-group gains/losses.

Identified increases in value and goodwill, if any, compared to the underlying entity's net asset value are amortised in accordance with the accounting policies for the assets and liabilities to which they can be attributed. Negative goodwill is recognised in the income statement.

Dividend received is deduced from the carrying amount.

Equity investments in group entities measured at net asset value are subject to impairment test requirements if there is any indication of impairment.

##### Receivables

The Company has chosen IAS 39 as interpretation for impairment write-down of financial receivables.

Receivables are measured at amortised cost.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable has been impaired, an impairment loss is recognised on an individual basis.

Receivables in respect of which there is no objective evidence of individual impairment are tested for objective evidence of impairment on a portfolio basis. The portfolios are primarily based on the debtors' domicile and credit ratings in line with the Company's risk management policy. The objective evidence applied to portfolios is determined based on historical loss experience.

Impairment losses are calculated as the difference between the carrying amount of the receivables and the present value of the expected cash flows, including the realisable value of any collateral received. The effective interest rate for the individual receivable or portfolio is used as discount rate.

##### Work in progress for third parties

Service supplies and work in progress for third parties are measured at the market value of the work performed less progress billings. The market value is calculated based on the stage of completion at the balance sheet date and the total expected income from the relevant contract. The stage of completion is calculated based on the expenses incurred relative to the expected total expenses relating to the relevant contract.

Where the outcome of contract work in progress cannot be estimated reliably, the market value is measured at the expenses incurred in so far as they are expected to be paid by the purchaser.

Where the total expenses relating to the work in progress are expected to exceed the total market value, the expected loss is recognised as a loss-making agreement under "Provisions" and is expensed in the income statement.

The value of work in progress less progress billings is classified as assets when the selling price exceeds progress billings and as liabilities when progress billings exceed the market value.

##### Prepayments

Prepayments recognised under "Assets" comprise prepaid expenses regarding subsequent financial reporting years.

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Cash

Cash comprise cash and short term securities which are readily convertible into cash and subject only to minor risks of changes in value.

Given the nature of the Group's cash pool arrangement, cash pool balance related to Danske Bank is not considered cash, but are recognised under "Receivables from group entities".

##### Income taxes

Current tax payables and receivables are recognised in the balance sheet as the estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Deferred tax is measured according to the liability method on all temporary differences between the carrying amount and the tax base of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is not deductible for tax purposes and on office premises and other items where temporary differences, apart from business combinations, arise at the date of acquisition without affecting either profit/loss for the year or taxable income. Where alternative tax rules can be applied to determine the tax base, deferred tax is measured based on Management's intended use of the asset or settlement of the liability, respectively.

Deferred tax is measured according to the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax assets are recognised at the expected value of their utilisation; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity. Changes in deferred tax due to changes in the tax rate are recognised in the income statement.

##### Other payables

Other payables are measured at net realisable value.

##### Deferred income

Deferred income recognised as a liability comprises payments received concerning income in subsequent financial reporting years.

## Financial statements 1 January - 31 December

### Notes to the financial statements

| DKK  | 2023  | 2022                          |                  |
|--|---|-------------------------------|------------------|
| <b>2 Staff costs</b>                                   |   |                               |                  |
| Wages/salaries   | 16,402,285  | 12,891,603                    |                  |
| Pensions   | 1,892,427   | 1,353,831                     |                  |
| Other social security costs                            | 180,079   | 203,943                       |                  |
| Other staff costs                                      | 1,091,222   | 615,836                       |                  |
|  | <u>19,566,013</u>                                       | <u>15,065,213</u>             |                  |
| Average number of full-time employees                  | <u>22</u>   | <u>18</u>                     |                  |
| <b>3 Tax for the year</b>                              |   |                               |                  |
| Estimated tax charge for the year                      | 1,484,198   | 1,091,950                     |                  |
| Deferred tax adjustments in the year                   | -33,025   | -31,680                       |                  |
|  | <u>1,451,173</u>  | <u>1,060,270</u>              |                  |
| <b>4 Intangible assets</b>                             |   |                               |                  |
| DKK  |   | <b>Goodwill</b>               |                  |
| Cost at 1 January 2023                                 |   | <u>2,500,000</u>              |                  |
| Cost at 31 December 2023                               |   | <u>2,500,000</u>              |                  |
| Impairment losses and amortisation at 1 January 2023   |   | 500,000                       |                  |
| Amortisation for the year                              |   | <u>500,000</u>                |                  |
| Impairment losses and amortisation at 31 December 2023 |   | <u>1,000,000</u>              |                  |
| <b>Carrying amount at 31 December 2023</b>             |   | <u>1,500,000</u>              |                  |
| Amortised over   |   | <u>5 years</u>                |                  |
| <b>5 Property, plant and equipment</b>                 |   |                               |                  |
| DKK  | <b>Fixtures and fittings, other plant and equipment</b> | <b>Leasehold improvements</b> | <b>Total</b>     |
| Cost at 1 January 2023                                 | 1,689,768   | 393,611                       | 2,083,379        |
| Additions  | 96,787  | 0                             | 96,787           |
| Cost at 31 December 2023                               | <u>1,786,555</u>  | <u>393,611</u>                | <u>2,180,166</u> |
| Impairment losses and depreciation at 1 January 2023   | 1,519,376   | 75,462                        | 1,594,838        |
| Depreciation   | <u>82,233</u>   | <u>88,329</u>                 | <u>170,562</u>   |
| Impairment losses and depreciation at 31 December 2023 | <u>1,601,609</u>  | <u>163,791</u>                | <u>1,765,400</u> |
| <b>Carrying amount at 31 December 2023</b>             | <u>184,946</u>  | <u>229,820</u>                | <u>414,766</u>   |
| Depreciated over                                       | <u>3-5 years</u>  | <u>5 years</u>                |                  |



## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 6 Investments

##### Group entities

| Name                  | Domicile | Interest |
|-----------------------|----------|----------|
| CTGlobal Services Inc | USA      | 100.00%  |

The shares in CTGlobal Services Inc. are recorded with no value in the financial statements.

#### 7 Non-current liabilities other than provisions

| DKK            | Total debt at<br>31/12 2023 | Short-term<br>portion | Long-term<br>portion | Outstanding debt<br>after 5 years |
|----------------|-----------------------------|-----------------------|----------------------|-----------------------------------|
| Other payables | 1,131,235                   | 0                     | 1,131,235            | 1,131,235                         |
|                | 1,131,235                   | 0                     | 1,131,235            | 1,131,235                         |

#### 8 Other payables

Other payables consist of payable salaries and payable VAT

#### 9 Contractual obligations and contingencies, etc.

The Company is jointly taxed with its parent, Twoday Holding Denmark ApS, which acts as management company, and is jointly and severally liable with other jointly taxed group entities for payment of income taxes as well as withholding taxes on interest, royalties and dividends falling due for payment.

##### Other financial obligations

Other rent and lease liabilities:

| DKK                        | 2023      | 2022      |
|----------------------------|-----------|-----------|
| Rent and lease liabilities | 1,031,416 | 1,194,000 |
|                            | 1,031,416 | 1,194,000 |

#### 10 Security and collateral

The Twoday Group has a cash pool agreement, under which the parent company, Twoday Holding Denmark ApS, is the holder of the agreement, while other group companies are sub-account holders. The bank can settle drafts and deposits with each other, so the net amount constitutes a balance between the bank and Twoday Holding Denmark ApS. For twoday CTGlobal A/S' intercompany balances, 5.072 t.DKK are included in the joint cash pool agreement.

#### 11 Related parties




##### Ownership

The following shareholders are registered in the Company's register of shareholders as holding minimum 5% of the share capital:

| Name                       | Domicile            |
|----------------------------|---------------------|
| Twoday Holding Denmark ApS | Copenhagen, Denmark |

The signatures in this document are legally binding. The document is signed with Addo Sign secure digital signature.  
The signer's identity is physically registered in the electronic PDF document and shown below.  
All times are given in Coordinated Universal Time (UTC).

## Signers

|   |   |
|---|---|
|  <br><b>Philip Lykke Christensen</b><br>MD<br>316d0d7a-52c6-4ec9-9beb-5c0d670d70e5 2024-04-24 13:51:24Z           |  <br><b>Kent Agerlund Petersen</b><br>MD<br>8e827aeb-0752-46c2-a3c8-bff9f098b98e 2024-04-24 13:54:25Z  |
|  <br><b>Martin Peder Tang</b><br>3552ad20-a8a2-43ca-a0df-d2f0b41c7594 2024-04-25 06:29:13Z                        |  <br><b>Lars Engell Berthelsen</b><br>CEO<br>d633e749-7580-4677-890b-83600de08951 2024-04-25 14:39:37Z |
|  <br><b>Peter Bjørn Odgaard-Jensen</b><br>CEO<br>ac9eb410-18ed-4617-8e79-8ddc7eda111d 2024-04-26 06:50:29Z    |  <br><b>Søren Toft Joensen</b><br>e4018194-b3c9-4053-b355-24586c88706e 2024-04-26 08:28:49Z        |
|  <br><b>Katrine Sundgaard Christensen</b><br>CFO<br>ed1e57a2-f667-4ec8-ab3d-45ed71c50a10 2024-05-01 10:05:08Z |   |

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## Signers



**Louise Egebæk Greve**  
Revisor  
9f70d625-6108-451d-a5e8-1fd600c64ab9 2024-05-02 10:07:40Z

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