

# Zen Systems A/S

Havneholmen 6, st., 2450 København SV

CVR no. 26 92 01 67

## Annual report 2020

Approved at the Company's annual general meeting on 31 May 2021

Chair of the meeting:

.....

Rasmus Reichardt Svendsen



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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 Zen Systems A/S for the financial year 1 January - 31 December 2020.

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 2020 and of the results of the Company's operations for the financial year 1 January - 31 December 2020.

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.

Copenhagen, 27 May 2021  
Executive Board:

.....  
Louise Hahn

Board of Directors:

.....  
Hans Henrik Schibler  
Chair

.....  
Carsten Bryder Thejls

.....  
Louise Hahn

## Independent auditor's report

To the shareholder of Zen Systems A/S

### Opinion

We have audited the financial statements of Zen Systems A/S for the financial year 1 January - 31 December 2020, 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 2020 and of the results of the Company's operations for the financial year 1 January - 31 December 2020 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' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these rules and requirements.

### 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.

## Independent auditor's report

- ▶ 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 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, 27 May 2021  
EY Godkendt Revisionspartnerselskab  
CVR no. 30 70 02 28



Thomas Bruun Kofoed  
State Authorised Public Accountant  
mne28677

## Management's review

### Company details

Name	Zen Systems A/S
Address, Postal code, City	Havneholmen 6, st., 2450 København SV
CVR no.	26 92 01 67
Established	16 December 2002
Registered office	København
Financial year	1 January - 31 December
Telephone	+45 70 20 87 30
Board of Directors	Hans Henrik Schibler, Chairman Carsten Bryder Thejls Louise Hahn
Executive Board	Louise Hahn
Auditors	EY Godkendt Revisionspartnerselskab Dirch Passers Allé 36, P.O. Box 250, 2000 Frederiksberg, Denmark

## Management's review

### Business review

Zen Systems A/S offers secure high-speed network solutions and hosting services exclusively for the professional market. The Company's services include consulting, design, installation and operation of complete and secure network solutions, primarily for small and medium-sized companies in Denmark.

The Company provides solutions for a number of best-in-class companies within a number of different segments among other lawyers, accountants, advertising agencies, content hosting providers and manufacturing companies.

### Financial review

The income statement for 2020 shows a profit of DKK 3,301 thousand against a profit of DKK 5,144 thousand last year, and the balance sheet at 31 December 2020 shows equity of DKK 23,549 thousand.

### Events after the balance sheet date

In general, the company has achieved results that are in line with expectations in 2020. The COVID-19 outbreak has affected and will affect the company's results and financial position in 2020 and 2021 respectively. However, it is not possible for the company's management at the time of financial reporting to quantify the effect, as it will depend on the duration and extent of the virus outbreak.

No events have occurred after the balance sheet date which could significantly affect the assessment of the Company's financial position.

It is expected that the Company will merge with its higher-ranked parent GlobalConnect A/S in 2021.

### Outlook

Going forward management focus includes growth, further develop market-positions and realize identified synergies across country-/company-/services within the Group.

The development of the Covid-19 virus has a significant impact on our society. As a result of the implemented measures to contain the spread of the virus, the importance of our services is higher than ever before. However, it is not possible for the company's management at the time of financial reporting to quantify the effect, as it will depend on the duration and extent of the virus outbreak.

## Financial statements 1 January - 31 December

### Income statement

Note	DKK'000	2020	2019
	Revenue	18,928	26,796
	Cost of sales	-12,109	-15,353
	Other operating income	0	43
	Other external expenses	-673	-837
	<b>Gross profit</b>	<b>6,146</b>	<b>10,649</b>
3	Staff costs	-3,275	-4,251
4	Depreciation of property, plant and equipment	-542	-881
	<b>Profit before net financials</b>	<b>2,329</b>	<b>5,517</b>
5	Financial income	1,690	1,121
6	Financial expenses	-33	-45
	<b>Profit before tax</b>	<b>3,986</b>	<b>6,593</b>
7	Tax for the year	-685	-1,449
	<b>Profit for the year</b>	<b>3,301</b>	<b>5,144</b>
	<b>Recommended appropriation of profit</b>		
	Retained earnings	3,301	5,144
		<b>3,301</b>	<b>5,144</b>



## Financial statements 1 January - 31 December

### Balance sheet

Note	DKK'000	2020	2019
	<b>ASSETS</b>		
	<b>Fixed assets</b>		
8	<b>Property, plant and equipment</b>		
	Plant and machinery	109	183
	Fixtures and fittings, other plant and equipment	0	1
		<u>109</u>	<u>184</u>
	<b>Total fixed assets</b>	<u>109</u>	<u>184</u>
	<b>Non-fixed assets</b>		
	<b>Receivables</b>		
	Trade receivables	150	6,807
	Receivables from group enterprises	30,746	24,384
	Deferred tax assets	865	1,383
	Other receivables	521	516
	Prepayments	1,099	1,887
		<u>33,381</u>	<u>34,977</u>
	<b>Cash</b>	<u>342</u>	<u>2,030</u>
	<b>Total non-fixed assets</b>	<u>33,723</u>	<u>37,007</u>
	<b>TOTAL ASSETS</b>	<u><u>33,832</u></u>	<u><u>37,191</u></u>

## Financial statements 1 January - 31 December

### Balance sheet

Note	DKK'000	2020	2019
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
9	Share capital	500	500
	Retained earnings	23,049	19,748
	<b>Total equity</b>	<b>23,549</b>	<b>20,248</b>
	<b>Liabilities other than provisions</b>		
	<b>Non-current liabilities other than provisions</b>		
	Deferred income	823	2,138
		<b>823</b>	<b>2,138</b>
	<b>Current liabilities other than provisions</b>		
	Lease liabilities	114	149
	Trade payables	1,669	1,719
	Payables to group enterprises	5,322	5,162
	Joint taxation contribution payable	1,027	861
	Other payables	0	56
	Deferred income	1,328	6,858
		<b>9,460</b>	<b>14,805</b>
	<b>Total liabilities other than provisions</b>	<b>10,283</b>	<b>16,943</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>33,832</b>	<b>37,191</b>

- 1 Accounting policies
- 2 Events after the balance sheet date
- 10 Contractual obligations and contingencies, etc.
- 11 Collateral
- 12 Related parties

## Financial statements 1 January - 31 December

### Statement of changes in equity

DKK'000	Share capital	Retained earnings	Total
Equity at 1 January 2020	500	19,748	20,248
Transfer through appropriation of profit	0	3,301	3,301
<b>Equity at 31 December 2020</b>	<b>500</b>	<b>23,049</b>	<b>23,549</b>

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies

The annual report of Zen Systems A/S for 2020 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.

Effective from the financial year 2020, the Company has implemented amending act no. 1716 of 27 December 2018 to the Danish Financial Statements Act. The implementation of the amending act has not affected the Company's accounting policies on recognition and measurement of assets and liabilities but has solely entailed a requirement for further disclosures. 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'000).

#### 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 IFRS 15 "Revenue from contracts with customers" as interpretation for revenue recognition.

On the conclusion of sales contracts which consist of several, separate sales transactions, the contract price is split up into the individual sales transactions based on the relative fair value approach. The separate sales transactions are recognised as revenue when the criteria for sale of goods, services or construction contracts are met.

A contract is split up into individual transactions when the fair value of each individual sales transaction can be calculated reliably and when each individual sales transaction has a separate value for the purchaser. Sales transactions are deemed to have a separate value for the purchaser when the transaction is individually identifiable and is usually sold separately.

Income from the sale of goods, including income from fibres, rights to use, etc. 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. The date of the transfer of the most significant rewards and risks is based on standardised terms of delivery.

Income from the sale of services, which include service contracts to products and services sold, is recognised on a straight-line basis as the services are rendered.

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.

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Other operating income

Other operating income comprise items of a secondary nature relative to the Company's core activities, including gains on the sale of fixed assets.

##### 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.

##### 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.

##### Depreciation

The item comprises depreciation of property, plant and equipment.

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

Plant and machinery	1-5 years
Fixtures and fittings, other plant and equipment	3-5 years

Depreciation is based on the residual value of the asset and is reduced by impairment losses, if any. The depreciation period and the residual value are determined at the acquisition date and are reassessed annually. Where the residual value exceeds the carrying amount of the asset, no further depreciation charges are recognised.

In the case of changes in the depreciation period or the residual value, the effect on the depreciation charges is recognised prospectively as a change in accounting estimates.

##### Financial income and expenses

Financial income and expenses comprise interest income and expenses, payables and transactions denominated in foreign currencies, amortisation of financial assets and liabilities as well as surcharges and refunds under the on-account tax scheme, etc.

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### 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

##### 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.

Gains or losses are calculated as the difference between the selling price less selling costs and the carrying amount at the date of disposal. Gains and losses from the disposal of property, plant and equipment are recognised in the income statement as other operating income or other operating expenses.

##### Investments

Deposits include rental deposits which are recognised and measured at amortised cost.

##### Leases

The Company has chosen IFRS 16 "Leases" as interpretation for classification and recognition of leases.

##### Leases

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

The Company applies the low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on leases of low value assets are recognised as expense on a straight-line basis over the lease term.

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Impairment of fixed assets

The carrying amount of intangible assets, property, plant and equipment and investments in subsidiaries and associates is assessed for impairment on an annual basis.

Impairment tests are conducted on assets or groups of assets when there is evidence of impairment. The carrying amount of impaired assets is reduced to the higher of the net selling price and the value in use (recoverable amount).

The recoverable amount is the higher of the net selling price of an asset and its value in use. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the group of assets and the expected net cash flows from the disposal of the asset or the group of assets after the end of the useful life.

Previously recognised impairment losses are reversed when the reason for recognition no longer exists. Impairment losses on goodwill are not reversed.

##### Receivables

Receivables are measured at amortised cost.

The Company has chosen IAS 39 as interpretation for impairment of receivables.

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.

##### Prepayments

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

##### Cash

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

##### Equity

###### *Proposed dividends*

Dividend proposed for the year is recognised as a liability once adopted at the annual general meeting (declaration date). Dividends expected to be distributed for the financial year are presented as a separate item under "Equity".

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### 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.

##### Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

##### 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

#### 2 Events after the balance sheet date

In general, the company has achieved results that are in line with expectations in 2020. The COVID-19 outbreak has affected and will affect the company's results and financial position in 2020 and 2021 respectively. However, it is not possible for the company's management at the time of financial reporting to quantify the effect, as it will depend on the duration and extent of the virus outbreak.

No events have occurred after the balance sheet date which could significantly affect the assessment of the Company's financial position.

It is expected that the Company will merge with its higher-ranked parent GlobalConnect A/S in 2021.

DKK'000	2020	2019
<b>3 Staff costs</b>		
Wages/salaries	0	1,201
Pensions	0	104
Other social security costs	0	16
Other staff costs	3,275	2,930
	<u>3,275</u>	<u>4,251</u>
Average number of full-time employees	<u>0</u>	<u>2</u>
From 1 April 2019, all employees were transferred to GlobalConnect A/S. From this date, staff costs incl. Management remuneration are allocated through administration fee. In 2020, an administration fee of DKK 3,275 thousands (2019: DKK 2,930 thousand) is included in other staff costs.		
<b>4 Depreciation of property, plant and equipment</b>		
Depreciation of property, plant and equipment	542	881
	<u>542</u>	<u>881</u>
<b>5 Financial income</b>		
Interest receivable, group entities	1,440	1,115
Other financial income	250	6
	<u>1,690</u>	<u>1,121</u>
<b>6 Financial expenses</b>		
Interest expenses, leases	11	14
Other financial expenses	22	31
	<u>33</u>	<u>45</u>

## Financial statements 1 January - 31 December

### Notes to the financial statements

DKK'000	2020	2019
<b>7 Tax for the year</b>		
Estimated tax charge for the year	167	861
Deferred tax adjustments in the year	518	588
	<u>685</u>	<u>1,449</u>

### 8 Property, plant and equipment

DKK'000	Plant and machinery	Fixtures and fittings, other plant and equipment	Total
Cost at 1 January 2020	11,056	602	11,658
Additions	467	0	467
Disposals	-638	-326	-964
Cost at 31 December 2020	<u>10,885</u>	<u>276</u>	<u>11,161</u>
Impairment losses and depreciation at 1 January 2020	10,873	601	11,474
Depreciation	541	1	542
Reversal of accumulated depreciation and impairment of assets disposed	-638	-326	-964
Impairment losses and depreciation at 31 December 2020	<u>10,776</u>	<u>276</u>	<u>11,052</u>
<b>Carrying amount at 31 December 2020</b>	<u>109</u>	<u>0</u>	<u>109</u>
Property, plant and equipment include finance leases with a carrying amount totalling	<u>93</u>	<u>0</u>	<u>93</u>

### 9 Share capital

The Company's share capital has remained DKK 500 thousand in the past year.

### 10 Contractual obligations and contingencies, etc.

#### Other contingent liabilities

The Company is jointly taxed with its Parent Company, GlobalConnect Invest DK A/S, which acts as management company, and is jointly and severally liable with other jointly taxed group entities for payment of income taxes for the income year 2018 onwards as well as withholding taxes on interest and dividends falling due for payment.

### 11 Collateral

The Company has issued mortgage deeds registered to the owner, totalling DKK 3,500 thousand, which provide security in property, plant and equipment with a carrying amount of DKK 143 thousand. In addition, an indemnity for claim pledge has been registered, nom. DKK 2,500 thousand.

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 12 Related parties

Zen Systems A/S' related parties comprise the following:

##### Parties exercising control

<u>Related party</u>	<u>Domicile</u>	<u>Basis for control</u>
GlobalConnect NN A/S	Copenhagen, Denmark	Principal shareholder

##### Information about consolidated financial statements

<u>Parent</u>	<u>Domicile</u>	<u>Requisitioning of the parent company's consolidated financial statements</u>
Nordic Connectivity AB	Uppsala, Sweden	753 81 Uppsala, Sweden

##### Related party transactions

The Company solely discloses related party transactions that have not been carried out on an arm's length basis, cf. section 98c(7) of the Danish Financial Statements Act.

All transactions have been carried out on an arm's length basis.

# Verifikation

Transaktion 09222115557447542586

## Dokument

### ZEN\_Årsrapport 2020

Hoveddokument

19 sider

*Påbegyndt 2021-05-27 11:46:52 CEST (+0200) af Michella Schmidt (MS)*

*Færdiggjort 2021-05-27 15:03:17 CEST (+0200)*

## Initiativtager

### Michella Schmidt (MS)

IP-Only Parent Account

*micsch@globalconnect.dk*

+45 20202759

## Signerende parter

<b>Louise Hahn (LH1)</b> GlobalConnect <i>louhah@globalconnect.dk</i> +45 31 31 19 92 <i>Signeret 2021-05-27 13:42:19 CEST (+0200)</i>	<b>Louise Hahn (LH2)</b> GlobalConnect <i>louhah@globalconnect.dk</i> +45 31 31 19 92 <i>Signeret 2021-05-27 13:42:42 CEST (+0200)</i>
<b>Hans Henrik Schibler (HHS)</b> GlobalConnect <i>hensch@globalconnect.dk</i> +45 40 10 63 53 <i>Signeret 2021-05-27 11:48:56 CEST (+0200)</i>	<b>Carsten Bryder (CB)</b> GlobalConnect <i>cbr@globalconnect.dk</i> +45 40 35 74 30 <i>Signeret 2021-05-27 15:03:17 CEST (+0200)</i>

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# Verifikation

Transaktion 09222115557447763394

## Dokument

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