

# ICT Solutions ApS

Transportbuen 6, 7400 Herning

CVR no. 30 60 34 00

## Annual report 2022

Approved at the Company's annual general meeting on 29 June 2023

Chair of the meeting:

.....  
Selina Ingrid Kristina Lindquist

## Contents

Statement by the Board of Directors and the Executive Board	2
Independent auditor's report	3
Management's review	5
Financial statements 1 January - 31 December	7
Income statement	7
Balance sheet	8
Statement of changes in equity	9
Notes to the financial statements	10

## 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 ICT Solutions ApS for the financial year 1 January - 31 December 2022.

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 2022 and of the results of the Company's operations for the financial year 1 January - 31 December 2022.

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.

Herning, 29 June 2023  
Executive Board:

.....  
Selina Ingrid Kristina  
Lindquist

Board of Directors:

.....  
Niclas Göran Andersson  
Chairman

.....  
Jeppe Vestrup Skivild

.....  
Mirza Sabanovic

## Independent auditor's report

To the shareholders of ICT Solutions ApS

### Opinion

In our opinion, the Financial Statements give a true and fair view of the financial position of the Company at 31 December 2022, and of the results of the Company's operations for the financial year 1 January - 31 December 2022 in accordance with the Danish Financial Statements Act.

We have audited the Financial Statements of ICT Solutions ApS for the financial year 1 January - 31 December 2022, which comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies ("financial statements").

### 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.

### 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.

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, in our view, Management's Review is in accordance with the Financial Statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement in Management's Review.

### 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.

## Independent auditor's report

### 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.

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.

Esbjerg, 29 June 2023  
PricewaterhouseCoopers  
Statsautoriseret Revisionspartnerselskab  
CVR no. 33 77 12 31

Thomas Wraae Holm  
State Authorised Public Accountant  
mne30141

Palle H. Jensen  
State Authorised Public Accountant  
mne32115

## Management's review

### Company details

Name	ICT Solutions ApS
Address, Postal code, City	Transportbuen 6, 7400 Herning
CVR no.	30 60 34 00
Established	29 May 2007
Registered office	Herning
Financial year	1 January - 31 December
Board of Directors	Niclas Göran Andersson, Chairman Jeppe Vestrup Skivild Mirza Sabanovic
Executive Board	Selina Ingrid Kristina Lindquist
Auditors	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab Esbjerg Brygge 28, 6700 Esbjerg

## Management's review

### Business review

The company's purpose is holding of shares in group entities as well as investment activities in general.

### Financial review

The income statement for 2022 shows a profit of DKK 3,420,926 against a profit of DKK 1,198,827 last year, and the balance sheet at 31 December 2022 shows equity of DKK 5,873,697. Management considers the Company's financial performance in the year satisfactory.

### Events after the balance sheet date

ICT Holding A/S and ICT Solutions ApS are expected to merge into DFDS Logistics Denmark A/S (Formerly ICT Logistics A/S) in June 2023, with retroactive effect from 1 January 2023.

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	<u>2022</u>	<u>2021</u>
	<b>Gross profit/loss</b>	-52,250	-46,000
	Earnings from group entities	3,487,892	1,192,614
3	Financial income	70,518	54,776
	Financial expenses	-81,584	-784
	<b>Profit before tax</b>	<u>3,424,576</u>	<u>1,200,606</u>
	Tax for the year	-3,650	-1,779
	<b>Profit for the year</b>	<u>3,420,926</u>	<u>1,198,827</u>
	 <b>Recommended appropriation of profit</b>		
	Retained earnings	<u>3,420,926</u>	<u>1,198,827</u>
		<u>3,420,926</u>	<u>1,198,827</u>



## Financial statements 1 January - 31 December

### Balance sheet

Note	DKK	2022	2021
	<b>ASSETS</b>		
	<b>Fixed assets</b>		
	<b>Investments</b>		
	Investments in group entities	402,848	412,256
		<u>402,848</u>	<u>412,256</u>
	<b>Total fixed assets</b>	<u>402,848</u>	<u>412,256</u>
	<b>Non-fixed assets</b>		
	<b>Receivables</b>		
	Receivables from group entities	1,557,834	1,958,636
	Deferred tax assets	4,452	5,838
4	Other receivables	916,586	0
		<u>2,478,872</u>	<u>1,964,474</u>
	<b>Cash</b>	<u>3,039,241</u>	<u>119,791</u>
	<b>Total non-fixed assets</b>	<u>5,518,113</u>	<u>2,084,265</u>
	<b>TOTAL ASSETS</b>	<u>5,920,961</u>	<u>2,496,521</u>
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	Share capital	125,000	125,000
	Net revaluation reserve according to the equity method	0	0
	Retained earnings	5,748,697	2,327,771
	<b>Total equity</b>	<u>5,873,697</u>	<u>2,452,771</u>
	<b>Liabilities other than provisions</b>		
	<b>Current liabilities other than provisions</b>		
	Income taxes payable	2,264	0
	Other payables	45,000	43,750
		<u>47,264</u>	<u>43,750</u>
	<b>Total liabilities other than provisions</b>	<u>47,264</u>	<u>43,750</u>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<u>5,920,961</u>	<u>2,496,521</u>

- 1 Accounting policies
- 2 Staff costs
- 5 Contractual obligations and contingencies, etc.
- 6 Collateral

## Financial statements 1 January - 31 December

### Statement of changes in equity

DKK	Share capital	Net revaluation reserve according to the equity method	Retained earnings	Total
Equity at 1 January 2022	125,000	8,610,511	2,327,771	11,063,282
Changes in accounting policies	0	-8,610,511	0	-8,610,511
Adjusted equity at 1 January 2022	125,000	0	2,327,771	2,452,771
Transfer through appropriation of profit	0	0	3,420,926	3,420,926
Equity at 31 December 2022	125,000	0	5,748,697	5,873,697

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies

The annual report of ICT Solutions ApS for 2022 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.

In accordance with section 110(1) of the Danish Financial Statements Act, the Company has not prepared consolidated financial statements.

#### Changes in accounting policies

With effect from the 2022 annual report the company has changed the accounting policy for investments in group entities from equity method to cost method. The basis for the change of accounting policies is to align to those of the ultimate parent company. In accordance with the Danish Financial Statements Act the comparison figures of 2021 has been updated accordingly with a negative impact of profit for the year of DKK 1,141 thousand and an adjustment to the opening equity of 2022 of DKK 8,616 thousand.

#### 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

##### Gross profit/loss

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

##### External expenses

Other external expenses include the year's expenses relating to the entity'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)

##### Profit/loss from investments in group entities

The item includes dividend received from group entities in so far as the dividend does not exceed the accumulated earnings in the group entity in the period of ownership.

##### 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

##### Investments in group entities

Investments in group entities are measured at cost. Dividends received that exceed the accumulated earnings in the group entity during the period of ownership are treated as a reduction in the cost of acquisition.

##### Impairment of fixed assets

The carrying amount of investments in group entities 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.

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### 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.

##### 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".

##### 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.

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 2 Staff costs

The Company has no employees.

DKK	<u>2022</u>	<u>2021</u>
<b>3 Financial income</b>		
Interest receivable, group entities	60,958	54,776
Other financial income	<u>9,560</u>	<u>0</u>
	<u><u>70,518</u></u>	<u><u>54,776</u></u>

#### 4 Other receivables

The amount is due to be paid within 24 months from 9 August 2022

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

The Company is jointly taxed with wholly owned Danish subsidiaries of the Lauritzen Fonden Holding ApS. The tax effect of the joint taxation is allocated to enterprises in proportion to their taxable incomes. Lauritzen Fonden Holding ApS is the administration entity for the joint taxation and settlements resulting from this with the Tax Authorities.

#### 6 Collateral

The Company has not provided any security or other collateral in assets at 31 December 2022.

# PENNEO

Underskrifterne i dette dokument er juridisk bindende. Dokumentet er underskrevet via Penneo™ sikker digital underskrift. Underskrivernes identiteter er blevet registreret, og informationerne er listet herunder.

“Med min underskrift bekræfter jeg indholdet og alle datoer i dette dokument.”

## Mirza Sabanovic

### Bestyrelsesmedlem

På vegne af: ICT Solutions ApS  
Serienummer: 9578-5997-4-3579472  
IP: 193.15.xxx.xxx  
2023-06-29 13:34:28 UTC



## Jeppe Vestrup Skivild

### Bestyrelsesmedlem

På vegne af: ICT Solutions ApS  
Serienummer: f27b6384-adf8-410a-be92-ced7d5e7adac  
IP: 193.9.xxx.xxx  
2023-06-29 13:38:46 UTC



## Selina Ingrid Kristina Lindquist

### Adm. direktør

På vegne af: ICT Solutions ApS  
Serienummer: 19870927xxxx  
IP: 193.9.xxx.xxx  
2023-06-29 13:53:00 UTC



## NICLAS ANDERSSON

### Bestyrelsesformand

På vegne af: ICT Solutions ApS  
Serienummer: 19731201xxxx  
IP: 193.9.xxx.xxx  
2023-06-30 06:13:09 UTC



## Thomas Wraae Holm

### Statsautoriseret revisor

På vegne af: PwC  
Serienummer: CVR:33771231-RID:18972118  
IP: 83.136.xxx.xxx  
2023-06-30 07:18:51 UTC



## Palle H. Jensen

### Statsautoriseret revisor

På vegne af: PwC  
Serienummer: CVR:33771231-RID:29787134  
IP: 83.136.xxx.xxx  
2023-06-30 07:19:55 UTC



Penneo dokumentnøgle: NVFIN-8TC4G-WEA5V-1EZ3J-CHJA4-TDX3X

Dette dokument er underskrevet digitalt via **Penneo.com**. Signeringsbeviserne i dokumentet er sikret og valideret ved anvendelse af den matematiske hashværdi af det originale dokument. Dokumentet er låst for ændringer og tidsstemplet med et certifikat fra en betroet tredjepart. Alle kryptografiske signeringsbeviser er indlejret i denne PDF, i tilfælde af de skal anvendes til validering i fremtiden.

#### Sådan kan du sikre, at dokumentet er originalt

Dette dokument er beskyttet med et Adobe CDS certifikat. Når du åbner dokumentet

i Adobe Reader, kan du se, at dokumentet er certificeret af **Penneo e-signature service** <penneo@penneo.com>. Dette er din garanti for, at indholdet af dokumentet er uændret.

Du har mulighed for at efterprøve de kryptografiske signeringsbeviser i indlejret i dokumentet ved at anvende Penneos validator på følgende websted: <https://penneo.com/validator>

# PENNEO

Underskrifterne i dette dokument er juridisk bindende. Dokumentet er underskrevet via Penneo™ sikker digital underskrift. Underskrivernes identiteter er blevet registereret, og informationerne er listet herunder.

“Med min underskrift bekræfter jeg indholdet og alle datoer i dette dokument.”

## Selina Ingrid Kristina Lindquist

### Dirigent

På vegne af: ICT Solutions ApS

Serienummer: 19870927xxxx

IP: 193.9.xxx.xxx

2023-06-30 07:25:09 UTC



Dette dokument er underskrevet digitalt via **Penneo.com**. Signeringsbeviserne i dokumentet er sikret og valideret ved anvendelse af den matematiske hashværdi af det originale dokument. Dokumentet er låst for ændringer og tidsstemplet med et certifikat fra en betroet tredjepart. Alle kryptografiske signeringsbeviser er indlejret i denne PDF, i tilfælde af de skal anvendes til validering i fremtiden.

#### Sådan kan du sikre, at dokumentet er originalt

Dette dokument er beskyttet med et Adobe CDS certifikat. Når du åbner dokumentet

i Adobe Reader, kan du se, at dokumentet er certificeret af **Penneo e-signature service** <penneo@penneo.com>. Dette er din garanti for, at indholdet af dokumentet er uændret.

Du har mulighed for at efterprøve de kryptografiske signeringsbeviser i indlejret i dokumentet ved at anvende Penneos validator på følgende websted: <https://penneo.com/validator>