

Grant Thornton
Godkendt
Revisionspartnerselskab

Stockholmsgade 45
2100 København Ø
CVR-nr. 34209936

T (+45) 33 110 220

www.grantthornton.dk

MOCORP HOLDING A/S

Smedetoften 12, 3600 Frederikssund

Company reg. no. 32 29 82 30

Annual report

1 January - 31 December 2023

The annual report was submitted and approved by the general meeting on the 28 June 2024.

Richard Adam Norwitt
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 MOCORP HOLDING A/S 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.

Frederikssund, 28 June 2024

Managing Director

Anne Mette Brink

Board of directors

Richard Adam Norwitt

Craig Anthony Lampo

William P. Callahan

Independent auditor's report

To the Shareholder of MOCORP HOLDING A/S

Opinion

We have audited the financial statements of MOCORP HOLDING A/S for the financial year 1 January - 31 December 2023, which comprise income statement, balance sheet, statement of changes in equity, notes and a summary of significant accounting policies, 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 conclusion

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.

Copenhagen, 28 June 2024

Grant Thornton

Certified Public Accountants
Company reg. no. 34 20 99 36

Michael Beuchert

State Authorised Public Accountant
mne32794

Company information

The company	MOCORP HOLDING A/S Smedetoften 12 3600 Frederikssund Company reg. no. 32 29 82 30 Established: 21 October 2013 Financial year: 1 January - 31 December
Board of directors	Richard Adam Norwitt Craig Anthony Lampo William P. Callahan
Managing Director	Anne Mette Brink
Auditors	Grant Thornton, Godkendt Revisionspartnerselskab Stockholmsgade 45 2100 København Ø
Parent company	Amphenol Corporation
Subsidiary	Procom A/S, Frederikssund

Financial highlights

DKK in thousands.	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Income statement:					
Gross profit	-169	-25	-33	-26	-41
Net financials	3.229	12.734	9.854	-1.026	20.155
Net profit or loss for the year	2.894	12.485	9.662	-1.217	19.916
Statement of financial position:					
Balance sheet total	216.313	213.112	219.554	209.892	211.108
Equity	142.517	139.623	146.065	136.402	137.619
Key figures in %:					
Solvency ratio	65,9	65,5	66,5	65,0	65,2
Return on equity	2,1	8,7	6,8	-0,9	14,2

Calculations of key figures and ratios do, in all material respects, follow the recommendations of the Danish Association of Finance Analysts, only in a few respects deviating from the recommendations.

The key figures and ratios shown in the statement of financial highlights have been calculated as follows:

Solvency ratio
$$\frac{\text{Equity, closing balance} \times 100}{\text{Total assets, closing balance}}$$

Return on equity
$$\frac{\text{Net profit or loss for the year} \times 100}{\text{Average equity}}$$

Management's review

Description of key activities of the company

Like previous years, the Company's objects are to hold shares in fully and partially owned companies, and any other activities that the board of Directors deems to be ancillary or related hereto.

Development in activities and financial matters

The gross loss for the year totals DKK -169.404 against DKK -25.180 last year. Income or loss from ordinary activities after tax totals DKK 2.894.302 against DKK 12.485.210 last year. Development is caused by development in the subsidiary Procom A/S. Management considers the net profit or loss for the year satisfactory.

Expected developments

The Company will continue as a holding company for the Procom companies. Management considers the net profit for the year satisfactory and expects a profit for the year 2024 at the same level as in 2023.

Events occurring after the end of the financial year

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

Income statement 1 January - 31 December

All amounts in DKK.

<u>Note</u>	<u>2023</u>	<u>2022</u>
Gross profit	-169.404	-25.180
Income from investments in group enterprises	2.328.801	11.693.055
Other financial income from group enterprises	805.998	1.013.123
Other financial income	114.753	27.640
Other financial expenses	-20.560	0
Pre-tax net profit or loss	3.059.588	12.708.638
2 Tax on net profit or loss for the year	-165.286	-223.428
3 Net profit or loss for the year	2.894.302	12.485.210

Balance sheet at 31 December

All amounts in DKK.

Assets		
<u>Note</u>	<u>2023</u>	<u>2022</u>
Non-current assets		
4 Investments in group enterprises	179.902.711	177.573.910
Total investments	<u>179.902.711</u>	<u>177.573.910</u>
Total non-current assets	<u>179.902.711</u>	<u>177.573.910</u>
Current assets		
Receivables from group enterprises	34.192.936	33.566.763
Income tax receivables	0	452.148
Tax receivables from group enterprises	2.217.512	1.519.238
Total receivables	<u>36.410.448</u>	<u>35.538.149</u>
Total current assets	<u>36.410.448</u>	<u>35.538.149</u>
Total assets	<u>216.313.159</u>	<u>213.112.059</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	1.997.874	1.997.874
Reserve for net revaluation according to the equity method	8.280.940	5.952.139
Retained earnings	132.238.312	131.672.811
Total equity	<u>142.517.126</u>	<u>139.622.824</u>
Liabilities other than provisions		
Trade payables	35.000	35.000
Payables to group enterprises	73.454.235	73.454.235
Income tax payable	306.798	0
Total short term liabilities other than provisions	<u>73.796.033</u>	<u>73.489.235</u>
Total liabilities other than provisions	<u>73.796.033</u>	<u>73.489.235</u>
Total equity and liabilities	<u>216.313.159</u>	<u>213.112.059</u>

1 Subsequent events**5 Contingencies****6 Related parties**

Statement of changes in equity

All amounts in DKK.

	Contributed capital	Reserve for net revalua-tion according to the eq-uity method	Retained earnings	Total
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Equity 1 January 2022	1.997.874	13.186.301	106.702.391	121.886.566
Share of profit or loss	<u>0</u>	<u>-7.234.162</u>	<u>24.970.420</u>	<u>17.736.258</u>
Equity 1 January 2023	1.997.874	5.952.139	131.672.811	139.622.824
Share of profit or loss	<u>0</u>	<u>2.328.801</u>	<u>565.501</u>	<u>2.894.302</u>
	<u>1.997.874</u>	<u>8.280.940</u>	<u>132.238.312</u>	<u>142.517.126</u>

Notes

All amounts in DKK.

	<u>2023</u>	<u>2022</u>
1. Subsequent events		
No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.		
2. Tax on net profit or loss for the year		
Tax on net profit or loss for the year	<u>165.286</u>	<u>223.428</u>
	<u>165.286</u>	<u>223.428</u>
3. Proposed distribution of net profit		
Reserves for net revaluation according to the equity method	2.328.801	7.234.162
Transferred to retained earnings	<u>565.501</u>	<u>5.251.048</u>
Total allocations and transfers	<u>2.894.302</u>	<u>12.485.210</u>

Notes

All amounts in DKK.

4. Investments in group enterprises

Cost 1 January 2023	171.621.771	171.621.771
Cost 31 December 2023	171.621.771	171.621.771
Revaluations, opening balance 1 January 2023	74.103.329	73.918.047
Net profit or loss for the year before amortisation of goodwill	9.196.239	19.112.499
Dividend	0	-18.927.217
Other movements in capital 1	552.006	0
Revaluation 31 December 2023	83.851.574	74.103.329
Amortisation of goodwill, opening balance 1 January 2023	-68.151.190	-60.731.746
Amortisation of goodwill for the year	-7.419.444	-7.419.444
Depreciation on goodwill 31 December 2023	-75.570.634	-68.151.190
Carrying amount, 31 December 2023	179.902.711	177.573.910
The item includes goodwill with an amount of	72.818.365	80.237.809

Group enterprises:

	Domicile	Equity interest
Procom A/S	Frederikssund	100 %

5. Contingencies

Joint taxation

The company acts as administration company for the group of companies subject to the Danish scheme of joint taxation and is unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, to pay 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 taxes, etc., may result in changes in the company's liabilities.

Notes

All amounts in DKK.

6. Related parties

Controlling interest

Amphenol Benelux B.V., Holland

Majority shareholder

Transactions

For intercompany balances see balance sheet and interests see note 3.

Consolidated financial statements

The company is included in the consolidated financial statements of Amphenol Corporation, 358 Hall Avenue, Wallingford, Connecticut 06492.

Accounting policies

The annual report for MOCORP HOLDING A/S has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class C enterprises (medium sized enterprises).

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

No consolidated financial statements have been prepared pursuant to section 112 (1) of the Danish Financial Statements Act. The financial statements of MOCORP HOLDING A/S and its group enterprises are included in the consolidated financial statements for Amphenol Corporation.

Pursuant to section 86 (4) of the Danish Financial Statements Act, no statement of cash flows for the enterprise has been prepared, as the relevant information is included in the consolidated financial statements of Amphenol Corporation.

Minor reclassifications have been made to the comparative figures in order to strengthen the true picture of the annual accounts. The reclassifications have no effect on the result before tax, the result for the year or equity.

Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, write-downs for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it is seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost, allowing a constant effective interest rate to be recognised during the useful life of the asset or liability. Amortised cost is recognised as the original cost less any payments, plus/less accrued amortisations of the difference between cost and nominal amount. In this way, capital losses and gains are allocated over the useful life of the liability.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

Accounting policies

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

Other external expenses comprise expenses incurred for distribution, sales, advertising, administration, premises, loss on receivables, and operational leasing costs.

Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses, realised and unrealised capital gains and losses relating to debt and transactions in foreign currency as well as surcharges and reimbursements under the advance tax scheme, etc.

Results from investments in group enterprises

After full elimination of intercompany profit or loss less amortised consolidated goodwill, the investment in the individual entities are recognised in the income statement as a proportional share of the entities' post-tax profit or loss.

Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

The company is subject to Danish rules on compulsory joint taxation of Danish group enterprises. The company acts as an administration company in relation to the joint taxation. This means that the total Danish tax payable by the Danish consolidated companies is paid to the tax authorities by the company.

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

Accounting policies

Statement of financial position

Investments

Investments in group enterprises

Investments in group enterprises are recognised and measured by applying the equity method. The equity method is used as a method of consolidation.

Investments in group enterprises are recognised in the statement of financial position at the proportionate share of the enterprise's equity value. This value is calculated in accordance with the parent's accounting policies with deductions or additions of unrealised intercompany gains and losses as well as with additions or deductions of the remaining value of positive or negative goodwill calculated in accordance with the acquisition method. Negative goodwill is recognised in the income statement at the time of acquisition of the equity investment. If the negative goodwill relates to contingent liabilities acquired, negative goodwill is not recognised until the contingent liabilities have been settled or lapsed.

Consolidated goodwill is amortised over its estimated useful life, which is determined on the basis of the management's experience with the individual business areas. Consolidated goodwill is amortised on a straight-line basis over the amortisation period, which represent 5-20 years. The depreciation period is determined on the basis of an assessment that these are strategically acquired enterprises with a strong market position and a long-term earnings profile.

In relation to material assets and liabilities recognised in group enterprises but are not represented in the parent, the following accounting policies have been applied.

Goodwill:

- Acquired goodwill is measured at cost with deduction of accumulated amortisation.

Investments in group enterprises with a negative equity value are measured at DKK 0, and any accounts receivable from these enterprises are written down to the extent that the account receivable is uncollectible. To the extent that the parent has a legal or constructive obligation to cover a negative balance that exceeds the account receivable, the remaining amount is recognised under provisions.

To the extent the equity exceeds the cost, the net revaluation of equity investments in group enterprises transferred to the reserve under equity for net revaluation according to the equity method. Dividends from group enterprises expected to be adopted before the approval of this annual report are not subject to a limitation of the revaluation reserve. The reserve is adjusted by other equity movements in group enterprises.

Impairment loss relating to non-current assets

The carrying amount of equity group enterprises are subject to annual impairment tests in order to disclose any indications of impairment beyond those expressed by amortisation and depreciation respectively.

Accounting policies

If indications of impairment are disclosed, impairment tests are carried out for each individual asset or group of assets, respectively. write-down for impairment is done to the recoverable amount if this value is lower than the carrying amount.

The recoverable amount is the higher value of value in use and selling price less expected selling cost. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the asset group and expected net cash flows from the sale of the asset or the asset group after the end of their useful life.

Previously recognised impairment losses are reversed when conditions for impairment no longer exist. Impairment relating to goodwill is not reversed.

Receivables

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

Equity

Reserve for net revaluation according to the equity method

The reserve for net revaluation according to the equity method comprises net revaluation of equity investments in subsidiaries, associates and equity interests proportional to cost.

The reserve may be eliminated in the event of losses, realisation of equity investments, or changes in the accounting estimates.

The reserve cannot be recognised by a negative amount.

Income tax

As administration company, MOCORP HOLDING A/S is liable to the tax authorities for the subsidiaries' corporate income taxes.

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

The company is jointly taxed with consolidated Danish companies. The current corporate income tax is distributed between the jointly taxed companies in proportion to their taxable income and with full distribution with reimbursement as to tax losses. The jointly taxed companies are comprised by the Danish tax prepayment scheme.

Joint taxation contributions payable and receivable are recognised in the statement of financial position as "Tax receivables from group enterprises" or "Income tax payable to group enterprises"

Accounting policies

Liabilities other than provisions

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