

# **Autobutler ApS**

Artillerivej 86, st. th., 2300 København S

Company reg. no. 32 89 17 99

## **Annual report**

**1 January - 31 December 2022**

The annual report was submitted and approved by the general meeting on the 19 June 2023.

*Sylvie Layec*

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Sylvie Layec  
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

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Today, the Board of Directors and the Managing Director have approved the annual report of Autobutler ApS for the financial year 1 January - 31 December 2022.

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

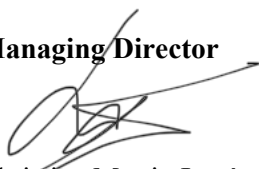
We consider the chosen accounting policy to be appropriate, and in our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2022 and of the results of the Company's operations for the financial year 1 January – 31 December 2022.

Further, in our opinion, the Management's review gives a 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.

København S, 19 June 2023

### Managing Director



Christian Martin Legêne  
CEO

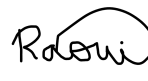
### Board of directors



Sylvie Layec  
Chairman



Christian Martin Legêne



Raoui Beji

## **Independent auditor's report**

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### **To the Shareholders of Autobutler ApS**

#### **Opinion**

We have audited the financial statements of Autobutler ApS for the financial year 1 January - 31 December 2022, which comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes, for the Company. The financial statements are prepared under the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 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.

#### **Basis for Opinion**

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

#### **Management's Responsibilities for the Financial Statements**

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

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

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

## **Independent auditor's report**

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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**

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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, 19 June 2023

### **EY Godkendt Revisionspartnerselskab**

Company reg. no. 30 70 02 28

  
**Karsten Bøgel**  
State Authorised Public Accountant  
mne27849

## Company information

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<b>The company</b>	Autobutler ApS Artillerivej 86, st. th. 2300 København S  Company reg. no. 32 89 17 99 Financial year: 1 January - 31 December
<b>Board of directors</b>	Sylvie Layec, Chairman Christian Martin Legêne Raoui Beji
<b>Managing Director</b>	Christian Martin Legêne, CEO
<b>Auditors</b>	EY Godkendt Revisionspartnerselskab Dirch Passers Allé 36 2000 Frederiksberg
<b>Parent company</b>	PSA Ventures
<b>Subsidiaries</b>	Autobutler AB, Sweden Autobutler GmbH, Germany Autobutler Ltd., UK Autobutler SARL, France

## **Management's review**

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### **The principal activities of the company**

The Company is primarily engaged in running an online comparison, price quote and booking platform for car servicing, maintenance and repair on the European market.

### **Development in activities and financial matters**

The income statement for 2022 shows a positive result before tax of DKK 8.776 thousand against a result before tax of DKK 5.059 thousand last year. The balance sheet at 31 December 2022 shows equity of DKK 21.252 thousand.

The result was in line with the Company's expectations.

### **Treasury shares**

During the year, the enterprise acquired 10.501 treasury shares at DKK 1 each. The purchase price amounts to DKK 10.006 thousand. The shares were acquired as part of the Company's share-based payment program. All acquired shares were cancelled afterwards as a capital reduction.

### **Events occurring after the end of the financial year**

No significant events have occurred after the financial year.



## **Accounting policies**

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The annual report of Autobutler 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.

The accounting policies applied by the Company are consistent with those of last year.

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

### **Foreign currency translation**

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

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

### **Income statement**

#### **Gross profit**

With reference to section 32 of the Danish Financial Statements Act, the items 'Revenue', 'Costs of sale' and 'Other external expenses' are consolidated into one item designated 'Gross profit/loss'.

Income from the rendering of services is recognised in revenue at the time of delivery and when the risk passes to the buyer, provided that the income can be made up reliably and is expected to be received. 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.

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.

## **Accounting policies**

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### **Share-based payment**

The value of services received in return for warrants granted is measured at the fair value of the warrants.

For cash settled warrants, the fair value at the grant date is measured and recognised in the balance sheet under other payables. The offset to this is recognized directly in equity as a capital owner transaction.

For equity settled warrants, the fair value at the grant date is measured and recognized directly in equity as a capital owner transaction.

### **Depreciation, amortisation, and writedown for impairment**

Depreciation, amortisation, and writedown for impairment comprise depreciation on, amortisation of, and writedown for impairment of tangible assets.

### **Financial income and expenses**

Financial income and expenses are recognised in the income statements at the amounts that concern the financial year. Financial income and expenses include interest income and expenses as well as allowances and surcharges under the advance-payment-of-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 subsidiaries are recognised in the income statement as a proportional share of the subsidiaries' 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).

## **Statement of financial position**

### **Other fixtures and fittings, tools and equipment**

Other fixtures and fittings, tools and equipment are measured at cost less accrued depreciation and writedown for impairment.

## Accounting policies

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The depreciable amount is cost less any expected residual value after the end of the useful life of the asset. The amortisation period and the residual value are determined at the acquisition date and reassessed annually. If the residual value exceeds the carrying amount, the depreciation is discontinued.

If the amortisation period or the residual value is changed, the effect on amortisation will, in future, be recognised as a change in the accounting estimates.

The cost comprises acquisition cost and costs directly associated with the acquisition until the time when the asset is ready for use.

The cost of a total asset is divided into separate components. These components are depreciated separately, the useful lives of each individual components differing, and the individual component representing a material part of the total cost.

Depreciation is done on a straight-line basis according to an assessment of the expected useful life and the residual value of the individual assets:

	Useful life	Residual value
Other fixtures and fittings, tools and equipment	4 years	0-20 %

Minor assets with an expected useful life of less than 1 year are recognised as costs in the income statement in the year of acquisition.

Profit or loss derived from the disposal of property, land, and equipment is measured as the difference between the sales price less selling costs and the carrying amount at the date of disposal. Profit or loss is recognised in the income statement as other operating income or other operating expenses.

### Leases

Leases are regarded as operating leases. Payments in connection with operating leases and other lease agreements are recognised in the income statement for the term of the contract. The company's total liabilities concerning operating leases and lease agreements are recognised under contingencies, etc.

### 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.

## **Accounting policies**

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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.

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.

Newly acquired or newly established companies are recognised in the financial statement as of the time of acquisition. Sold or liquidated companies are recognised until the date of disposal.

### **Deposits**

Deposits are measured at amortised cost and represent lease deposits, etc.

### **Impairment loss relating to non-current assets**

The carrying amount of both intangible and tangible fixed assets as well as equity investments in group enterprises are subject to annual impairment tests in order to disclose any indications of impairment beyond those expressed by amortisation and depreciation respectively.

If indications of impairment are disclosed, impairment tests are carried out for each individual asset or group of assets, respectively. Writedown 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.

## **Accounting policies**

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### **Receivables**

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

In order to meet expected losses, impairment takes place at the net realisable value. The company has chosen to use IAS 39 as a basis for interpretation when recognising impairment of financial assets, which means that impairments must be made to offset losses where an objective indication is deemed to have occurred that an account receivable or a portfolio of accounts receivable is impaired. If an objective indication shows that an individual account receivable has been impaired, an impairment takes place at individual level.

Accounts receivable for which there is no objective indication of impairment at the individual level are evaluated at portfolio level for objective indication of impairment. The portfolios are primarily based on the debtors' domicile and credit rating in accordance with the company's and the group's credit risk management policy. Determination of the objective indicators applied for portfolios are based on experience with historical losses.

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

### **Prepayments**

Prepayments recognised under assets comprise incurred costs concerning the following financial year.

### **Cash and cash equivalents**

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

### **Treasury Shares**

Own equity instruments that are reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the equity instruments. Any difference between the carrying amount and the consideration, if reissued, is recognised in the share premium.

### **Income tax and deferred tax**

As administration company, Autobutler ApS 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.

## **Accounting policies**

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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"

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Adjustments take place in relation to deferred tax concerning elimination of unrealised intercompany gains and losses.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.

Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

### **Liabilities other than provisions**

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

### **Deferred income**

Payments received concerning future income are recognised under deferred income.

## Income statement 1 January - 31 December

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DKK thousand.

<u>Note</u>	<u>2022</u>	<u>2021</u>
<b>Gross profit</b>	<b>27.052</b>	<b>24.052</b>
2 Staff costs	-18.044	-18.922
Depreciation and impairment of property, land, and equipment	<u>-52</u>	<u>-17</u>
<b>Operating profit</b>	<b>8.956</b>	<b>5.113</b>
Income from investments in group enterprises	72	39
Other financial expenses	<u>-252</u>	<u>-93</u>
<b>Pre-tax net profit or loss</b>	<b>8.776</b>	<b>5.059</b>
Tax on net profit or loss for the year	<u>6.600</u>	<u>0</u>
<b>Net profit or loss for the year</b>	<b>15.376</b>	<b>5.059</b>
<b>Proposed distribution of net profit:</b>		
Transferred to retained earnings	<u>15.376</u>	<u>5.059</u>
<b>Total allocations and transfers</b>	<b>15.376</b>	<b>5.059</b>

## Balance sheet at 31 December

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DKK thousand.

<u>Note</u>	<u>2022</u>	<u>2021</u>
<b>Assets</b>		
<b>Non-current assets</b>		
3 Other fixtures, fittings, tools and equipment	139	191
Total property, plant, and equipment	139	191
4 Investments in group enterprises	1.007	937
5 Deposits	417	814
Total investments	1.424	1.751
<b>Total non-current assets</b>	<b>1.563</b>	<b>1.942</b>
<b>Current assets</b>		
Trade receivables	3.123	1.912
Deferred tax assets	6.600	0
Prepayments	1.161	181
Total receivables	10.884	2.093
Cash and cash equivalents	13.570	20.146
<b>Total current assets</b>	<b>24.454</b>	<b>22.239</b>
<b>Total assets</b>	<b>26.017</b>	<b>24.181</b>



## Balance sheet at 31 December

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DKK thousand.

<u>Note</u>	<u>2022</u>	<u>2021</u>
<b>Equity and liabilities</b>		
<b>Equity</b>		
Contributed capital	376	376
Retained earnings	20.876	13.416
<b>Total equity</b>	<b><u>21.252</u></b>	<b><u>13.792</u></b>
<b>Liabilities other than provisions</b>		
Bank loans	94	0
Trade payables	3.101	6.459
Payables to group enterprises	356	113
Other payables	1.214	3.814
Deferred income	0	3
Total short term liabilities other than provisions	<u>4.765</u>	<u>10.389</u>
<b>Total liabilities other than provisions</b>	<b><u>4.765</u></b>	<b><u>10.389</u></b>
<b>Total equity and liabilities</b>	<b><u>26.017</u></b>	<b><u>24.181</u></b>

**1 Shared-based payment program**

**6 Contingencies**

**7 Related parties**

## Statement of changes in equity

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DKK thousand.

	<u>Contributed capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity 1 January 2022	376	13.416	13.792
Cash capital increase	11	2.090	2.101
Retained earnings for the year	0	15.376	15.376
Cash capital reduction	-11	0	-11
Aquisition of treasury shares	0	-10.006	-10.006
	<u>376</u>	<u>20.876</u>	<u>21.252</u>

## Notes

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DKK thousand.

### 1. Shared-based payment program

On July 26th, 2018, the Company's Board of Directors decided to implement a warrant program. A total of 11,832 warrants was been granted, of which each warrant gives the right to purchase 1 Autobutler ApS share.

Acquisition of treasury shares during 2022 was decided in June in order to repurchase shares from employees inline with the warrant program. Subsequently, it was decided to delete the treasury shares.

The warrant program was completed in 2022 through a capital increase. The warrant is considered a equity-based program and consequently recognised directly in equity.

	<u>2022</u>	<u>2021</u>
<b>2. Staff costs</b>		
Salaries and wages	16.457	16.882
Pension costs	840	1.043
Other costs for social security	155	159
Other staff costs	592	838
	<u><b>18.044</b></u>	<u><b>18.922</b></u>
Average number of employees	<u>33</u>	<u>34</u>
<b>3. Other fixtures, fittings, tools and equipment</b>		
Cost 1 January 2022	208	0
Additions during the year	<u>0</u>	<u>208</u>
<b>Cost 31 December 2022</b>	<u><b>208</b></u>	<u><b>208</b></u>
Depreciation and write-down 1 January 2022	-17	0
Amortisation and depreciation for the year	<u>-52</u>	<u>-17</u>
<b>Depreciation and write-down 31 December 2022</b>	<u><b>-69</b></u>	<u><b>-17</b></u>
<b>Carrying amount, 31 December 2022</b>	<u><b>139</b></u>	<u><b>191</b></u>

## Notes

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DKK thousand.

	<u>31/12 2022</u>	<u>31/12 2021</u>
<b>4. Investments in group enterprises</b>		
Cost 1 January 2022	<u>304</u>	<u>304</u>
<b>Cost 31 December 2022</b>	<b><u>304</u></b>	<b><u>304</u></b>
Revaluations, opening balance 1 January 2022	633	595
Translation at the exchange rate at the balance sheet date	-2	-1
Net profit or loss for the year before amortisation of goodwill	<u>72</u>	<u>39</u>
<b>Revaluation 31 December 2022</b>	<b><u>703</u></b>	<b><u>633</u></b>
<b>Carrying amount, 31 December 2022</b>	<b><u>1.007</u></b>	<b><u>937</u></b>
<b>Group enterprises:</b>		
	<b>Domicile</b>	<b>Equity interest</b>
Autobutler AB	Sweden	100 %
Autobutler GmbH	Germany	100 %
Autobutler Ltd.	UK	100 %
Autobutler SARL	France	100 %
<b>5. Deposits</b>		
Cost 1 January 2022	<u>272</u>	<u>272</u>
<b>Cost 31 December 2022</b>	<b><u>272</u></b>	<b><u>272</u></b>
Revaluation 1 January 2022	542	552
Revaluations for the year	-397	0
Correction of previous revaluations	<u>0</u>	<u>-10</u>
<b>Revaluation 31 December 2022</b>	<b><u>145</u></b>	<b><u>542</u></b>
<b>Carrying amount, 31 December 2022</b>	<b><u>417</u></b>	<b><u>814</u></b>

## Notes

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DKK thousand.

### 6. Contingencies

#### Contingent assets

The Company has recognised a deferred tax asset with the value expected to be utilised within the next 3-5 years.

Furthermore, the Company has a significant additional unrecognised deferred tax asset also due to a tax loss carry-forward from previous years. Due to uncertainty as to whether it can be used in the coming years, the value of this tax asset has not been recognised in the financial statements.

#### Contingent liabilities

##### Lease liabilities

The Company has entered into a lease contract regarding a lease which is non-terminable on the part of lessor until 1 March 2026. Rent during the period of non-terminability amounts to DKK 3.284 thousand.

#### 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.

The company has withdrawn from the joint taxation with the former management company FCA Denmark A/S as of 31 December 2021, and is liable for any tax claims against the other jointly taxed companies until the time of withdrawal from the joint taxation..

### 7. Related parties

#### Consolidated financial statements

The company is included in the consolidated financial statements of Stellantis N.V., Singaporestraat 92-100 Lijnden, 1175 RA Netherlands.

The consolidated financial statement can be obtained here:

<https://www.stellantis.com/content/dam/stellantis-corporate/investors/financial-reports/Stellantis-NV-20221231-Annual-Report.pdf>