



Sønderjyllands Revision  
Statsautoriseret revisionsaktieselskab

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# Tentoma A/S

Smøl 1, 6310 Broager

Company reg. no. 33 64 70 93

## Annual report 2019

The annual report was submitted and approved by the general meeting on the 15 April 2020.

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**Henrik Raunkjær**  
Chairman of the meeting

Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS British 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 %.

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## **Management's report**

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The board of directors and the managing director have today presented the annual report of Tentoma A/S for the financial year 1 January to 31 December 2019.

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

We consider the accounting policies used appropriate, and in our opinion the annual accounts provide a true and fair view of the company's assets and liabilities and its financial position at 31 December 2019 and of the company's results of its activities in the financial year 1 January to 31 December 2019.

We are of the opinion that the management's review includes a fair description of the issues dealt with.

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

Broager, 8 April 2020

### **Managing Director**

Henrik Raunkjær

### **Board of directors**

Finn Halken  
Chairman

Morten Anker Petersen

Niels Jørgen Vase Petersen

Erik Damsgaard

Niels Jesper Jespersen Jensen

Lars Rønn

## **Independent auditor's report**

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### **To the shareholders of Tentoma A/S**

#### **Opinion**

We have audited the annual accounts of Tentoma A/S for the financial year 1 January to 31 December 2019, which comprise accounting policies used, profit and loss account, balance sheet and notes. The annual accounts are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the annual accounts give a true and fair view of the company's assets, liabilities and financial position at 31 December 2019 and of the results of the company's operations for the financial year 1 January to 31 December 2019 in accordance with the Danish Financial Statements Act.

#### **Basis for opinion**

We conducted our audit in accordance with international standards on auditing and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the below section "Auditor's responsibilities for the audit of the annual accounts". We are independent of the company in accordance with international ethics standards for accountants (IESBA's Code of Ethics) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these standards and requirements. We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion.

#### **The management's responsibilities for the annual accounts**

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

In preparing the annual accounts, the management is responsible for evaluating the company's ability to continue as a going concern, and, when relevant, disclosing matters related to going concern and using the going concern basis of accounting when preparing the annual accounts, unless the management either intends to liquidate the company or to cease operations, or if it has no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the annual accounts**

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

As part of an audit conducted in accordance with international standards on auditing and the additional requirements applicable in Denmark, we exercise professional evaluations and maintain professional scepticism throughout the audit. We also:

## **Independent auditor's report**

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- Identify and assess the risks of material misstatement in the annual accounts, whether due to fraud or error, design and perform audit procedures in response 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 the risk of not detecting a misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of the 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 by the management and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's preparation of the annual accounts being based on the going concern principle and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may raise significant doubt about 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 annual accounts 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 annual accounts, including the disclosures in the notes, and whether the annual accounts reflect 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 the internal control that we identify during our audit.

### **Statement on the management's review**

The management is responsible for the management's review.

Our opinion on the annual accounts does not cover the management's review, and we do not express any kind of assurance opinion on the management's review.

In connection with our audit of the annual accounts, our responsibility is to read the management's review and in that connection consider whether the management's review is materially inconsistent with the annual accounts or our knowledge obtained during the audit, or whether it otherwise appears to contain material misstatement.

## **Independent auditor's report**

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Furthermore, 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 believe that the management's review is in accordance with the annual accounts and that it has been prepared in accordance with the requirements of the Danish Financial Statement Acts. We did not find any material misstatement in the management's review.

Sønderborg, 8 April 2020

### **Sønderjyllands Revision**

State Authorised Public Accountants  
Company reg. no. 18 06 16 35

### **Niels Christian Schjøth**

State Authorised Public Accountant  
mne19693

## Company information

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<b>The company</b>	Tentoma A/S Smøl 1 6310 Broager
	Phone +45 7930 6210
	Web site <a href="http://www.tentoma.com">www.tentoma.com</a>
	E mail <a href="mailto:sales@tentoma.com">sales@tentoma.com</a>
	Company reg. no. 33 64 70 93
	Established: 9 May 2011
	Domicile: Sønderborg
	Financial year: 1 January 2019 - 31 December 2019 9th financial year
<b>Board of directors</b>	Finn Halken, Chairman Morten Anker Petersen Niels Jørgen Vase Petersen Erik Damsgaard Niels Jesper Jespersen Jensen Lars Rønn
<b>Managing Director</b>	Henrik Raunkjær
<b>Auditors</b>	Sønderjyllands Revision, Statsautoriseret revisionsaktieselskab Jyllandsgade 28 6400 Sønderborg
<b>Bankers</b>	Broager Sparekasse
<b>Lawyer</b>	Andersen Partners Advokatpartnerselskab

## Management commentary

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### The principal activities of the company

The company's main activities have not changed and are to develop, sell, manufacture and service horizontal stretchfilm packing machines to the industry under the brand name "RoRo Stretchpack".

Further information and description of the activities and products of the company can be found on the company homepage [www.tentoma.com](http://www.tentoma.com).

### Development in activities and financial matters

The year-end closing as per December 31st, 2019 shows a deficit of t.DKK 7.536 compared to a deficit in 2018 of t.DKK 5.512.

In 2019, the huge interest and increasing market awareness towards Tentoma and for RoRo StretchPack solutions has been translated into a growing sale of the company's machines. It has thus been possible to sell RoRo StretchPack machines to several of the major players in the industry segments that the company focuses on.

In 2019, the company has continued the significant investment in the development of new machines and in expanding the organization, as well as marketing activities for the company's packaging machines have continued. These investments in future sales are the main reason for the realized deficit. The company's owners have proactively chosen to invest in order to exploit the full potential. Results are still considered unsatisfactory, as turnover has been negatively affected by postponed customer projects.

The company has in 2019 increased its equity with t.DKK 23.307 through investment and loan conversion from new and existing shareholders.

As per December 31st, 2019, the equity of the company is t.DKK 18.578.

### The expected development

The huge interest and increasing awareness for RoRo StretchPack solutions and an attractive product range are expected to significantly increase sales in 2020. The increased interest in RoRo Stretchpack solutions is heavily supported by the increased focus on UN 17 Sustainability Development Goals. The RoRo Stretchpack packaging solution from Tentoma A/S is strongly supporting 3 of these UN goals: No. 8 (Sustainable economic growth through focus on higher productivity and technological breakthroughs with respect for working environment and climate), No. 9 (Create durable solution to economical and environmental challenges, e.g. by creation of new jobs and improve energy efficiency) and No. 12 (Create energy efficient production technology, focusing on reduced consumption of resources and recycling).

The significant investments in the development of the Company's product range have provided a broad portfolio of horizontal stretchfilm packing machines, that can solve differentiated packing tasks in terms of speed, package size and variation.

Investments will continue to be made in 2020 in the Company's go-to-market efforts and organization.



## Management commentary

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### Special risks

#### *Market risks*

As an order-producing company, a constant supply of orders is important to ensure optimal utilization of capacity and resources. Through focus on specific industries and segments, where RoRo StretchPack solves packaging problems optimally and giving the buyer a documented reduction of resource consumption and an attractive return of investment (less energy consumption, less plastic film consumption and less cost of manpower), thus creating a positive business case for the customer. Through a targeted sales process within the selected segments, the company seeks to build a significant pipeline of known customer projects to secure a constant order flow.

#### *Currency risks*

The company's currency risk is very limited, as most of the revenue as well as the purchase of goods is settled in Euro or Danish kroner.

#### *Interest risks*

The interest-bearing debt represents a very small part of the Company's balance sheet, which is why the Company is only slightly affected by fluctuations in the general interest rate terms.

#### *Credit risks*

Sales and production of machinery is largely based on an agreed positive cash flow from the customers, which significantly limits the Company's credit risk.

### Environmental issues

The “RoRo Stretchpack” packaging machines are developed to reduce the consumption of packaging materials and energy in the customers packaging process, thus reducing the environmental impact of such.

### Significant events occurring after end of the reporting period

The current, global COVID19 pandemic crisis is short term expected to affect the propensity to invest at potential customers, thus creating significant uncertainty regarding sales and financial results for the company in 2020.

Measures to secure the health of the employees has been taken, and Tentoma A/S has also taken appropriate initiatives to reduce cost in this period.

The company's cash resources are expected to be sufficient for the current and planned activities, and Tentoma A/S is ready to invest in the company's future development when market conditions are normalized again.

## Accounting policies

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The annual report for Tentoma A/S has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises.

### Changes in the accounting policies

The company has implemented a change in its accounting policies in terms of recognizing the net turnover. Previously the company has recognised its net turnover in the profit and loss account when delivery and risk transfer to the buyer had taken place. Now the company recognizes the net turnover regularly at the selling price of the work performed also known as the "percentage of completion" method.

The change in recognizing the net turnover has a negative effect on the income statement regarding 2018 of 637 t.DKK after taxes. The change in recognizing the net turnover has a positive effect on the equity on the 1. January 2018 of 321 t.DKK and a negative effect on the equity on the 1. January 2019 of 316 t.DKK.

The comparative figures are adjusted to the changed accounting policies.

Except for the above, the accounting policies for the financial statements remain unchanged from last year. The annual accounts are presented in Danish kroner (DKK).

### Recognition and measurement in general

Income is recognised in the profit and loss account concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs, these including depreciation, amortisation, writedown, provisions, and reversals which are due to changes in estimated amounts previously recognised in the profit and loss account are recognised in the profit and loss account.

Assets are recognised in the balance sheet when the company is liable to achieve future, financial benefits and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the company is liable to lose future, financial benefits and the value of the liability can be measured reliably.

At the first recognition, assets and liabilities are measured at cost. Later, assets and liabilities are measured as described below for each individual accounting item.

At recognition and measurement, such predictable losses and risks are taken into consideration, which may appear before the annual report is presented, and which concerns matters existing on the balance sheet date.

## Accounting policies

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### Income statement

#### Gross profit

Gross profit comprises the revenue, changes in inventories of finished goods, and work in progress, work performed for own account and capitalised, other operating income, and external costs.

Contract work in progress concerning construction contracts is recognised in the revenue concurrently with the production process. Thus, the revenue corresponds to the selling price of the total yearly production (the production method). The revenue is recognised when the total income and costs of the contract and the stage of completion on the reporting date can be reliably validated and it is deemed probable that the financial benefits will flow to the company.

When the results of a contract cannot be reliably validated, the revenue is recognised solely on a cost basis to the extent that it seems probable that the costs will be recovered.

Costs of sales includes costs for the purchase of raw materials and consumables less discounts and changes in inventories.

Other operating income comprise accounting items of secondary nature in proportion to the principal activities of the enterprise, including gains on disposal of intangible and tangible fixed assets.

Other external costs comprise costs for distribution, sales, advertisement, administration, premises, loss on debtors, and operational leasing costs.

#### Staff costs

Staff costs include salaries and wages including holiday allowances, pensions and other costs for social security etc. for staff members. Staff costs are less public reimbursements.

#### Depreciation, amortisation and writedown

Depreciation, amortisation and writedown comprise depreciation on, amortisation of and writedown relating to intangible and tangible fixed assets respectively.

#### Other operating costs

Other operating costs comprise accounting items of secondary nature in proportion to the principal activities of the enterprise, including losses on disposal of intangible and tangible fixed assets.

#### Net financials

Net financials comprise interests. Financial income and expenses are recognised in the profit and loss account with the amounts that concerns the financial year.

Interest and other costs concerning loans for financing the production of intangible and tangible fixed assets and concerning the production period are not recognised in the cost of the fixed asset.

## Accounting policies

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### Tax of the results for the year

The tax for the year comprises the current tax for the year and the changes in deferred tax, and it is recognised in the profit and loss account with the share referring to the results for the year and directly in the equity with the share referring to entries directly on the equity.

### The balance sheet

#### Tangible fixed assets

Tangible fixed assets are measured at cost with deduction of accrued depreciation and writedown.

The basis of depreciation is cost with deduction of 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 book value, the amortisation discontinues.

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

Depreciation takes place on a straight line basis and based on an evaluation of the expected useful life:

	Useful life
Other plants, operating assets, fixtures and furniture	3-5 years

Minor assets with an expected useful life of less than 1 year are recognised as costs in the profit and loss account in the year of acquisition.

Profit or loss deriving from the sales of tangible fixed assets is measured as the difference between the sales price reduced by the selling costs and the book value at the time of the sale. Profit or losses are recognised in the profit and loss account as other operating income or other operating expenses.

#### Leases

All leasing contracts are considered 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.

#### Inventories

Inventories are measured at cost on basis of measured average prices. In case the net realisable value is lower than the cost, writedown takes place at this lower value.

Inventories are measured at cost on basis of the FIFO method. In case the net realisable value of the inventories is lower than the cost, writedown takes place to this lower value.

## Accounting policies

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### Receivables

Receivables are measured at amortised cost which usually corresponds to face value. In order to meet expected losses, they are written down for impairment to the net realisable value.

### Work in progress for the account of others

Contract work in progress is measured at the selling price of the work performed, however with deduction of invoicing on account and expected losses. Contract work in progress is characterised by the manufactured goods featuring a high level of individualisation in the design. Furthermore, it is a requirement that before work is commenced, a binding contract is to be entered into, implying penalty or damages in case of subsequent cancellation.

The selling price is measured on the basis of the stage of completion on the balance sheet date and the total expected income from the individual contracts. The stage of completion is determined on the basis of an evaluation of the work performed, usually determined as the ratio of the costs incurred to the total expected cost of the contract in question.

When it is probable that the total contract costs will exceed the total contract revenue, the expected contract loss is immediately recognised as costs and provisions.

If the results of a contract can not be estimated reliably, the selling price is only recognised on a cost basis, however, to the extent that it is probable that the costs will be recovered.

Prepayments from customers are recognised under liabilities.

### Accrued income and deferred expenses

Accrued income and deferred expenses recognised under assets comprise incurred costs concerning the next financial year.

### Available funds

Available funds comprise cash at bank.

### Equity

#### Share premium

Share premium comprises premium payments made in connection with the issue of shares. Costs incurred for carrying through an issue are deducted from the premium. The premium reserve can be used for dividend, for issuing bonus shares, and for covering losses.

#### Corporate tax and deferred tax

Current tax receivable and tax liabilities are recognised in the balance sheet at the amount calculated on the basis of the expected taxable income for the year adjusted for tax on previous years' taxable income and prepaid taxes. Tax receivable and tax liabilities are set off to the extent that legal right of set-off exists and if the items are expected to be settled net or simultaneously.

## **Accounting policies**

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Deferred tax is measured on the basis of all temporary differences in assets and liabilities with a balance sheet focus.

Deferred tax assets, including the tax value of tax losses eligible for carry-over, 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.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation on the balance sheet date and prevailing when the deferred tax is expected to be released as current tax.

### **Other provisions**

Provisions comprise expected costs for guarantee liabilities, loss on work in progress, restructuring, etc. Provisions are recognised when the company has a legal or actual liability which is due to a previous event and when it is likely that the settlement of the liability will result in expenditure of the financial resources of the company.

If the settlement of the liability is expected to take place in some remote future, provisions are measured at the net realisable value or at fair value.

### **Liabilities**

Other liabilities are measured at amortised cost which usually corresponds to the nominal value.

**Income statement 1 January - 31 December**

All amounts in DKK.

<u>Note</u>	<u>2019</u>	<u>2018</u>
<b>Gross profit</b>	<b>3.694.851</b>	<b>2.320.554</b>
1 Staff costs	-11.044.480	-7.752.407
Depreciation and writedown relating to tangible fixed assets	-246.033	-467.129
Other operating costs	0	-2.663
<b>Results from primary activities</b>	<b>-7.595.662</b>	<b>-5.901.645</b>
Other financial income	7.366	4.250
Other financial costs	-355.367	-112.848
<b>Results before tax</b>	<b>-7.943.663</b>	<b>-6.010.243</b>
Tax on ordinary results	408.047	497.781
<b>Net profit or loss for the year</b>	<b>-7.535.616</b>	<b>-5.512.462</b>
<b>Proposed appropriation of net profit:</b>		
Allocated from retained earnings	-7.535.616	-5.512.462
<b>Total allocations and transfers</b>	<b>-7.535.616</b>	<b>-5.512.462</b>

**Statement of financial position 31 December**

All amounts in DKK.

<b>Assets</b>		
<u>Note</u>	<u>2019</u>	<u>2018</u>
<b>Non-current assets</b>		
Other fixtures and fittings, tools and equipment	429.517	638.178
Total property, plant, and equipment	429.517	638.178
<b>Total non-current assets</b>	<b>429.517</b>	<b>638.178</b>
<b>Current assets</b>		
Raw materials and consumables	1.625.994	545.405
Manufactured goods and trade goods	0	9.248
Total inventories	1.625.994	554.653
Trade debtors	719.678	2.061.788
2 Contract work in progress	1.402.143	561.741
Deferred tax assets	408.047	497.781
Other debtors	15.466.282	1.537.946
Accrued income and deferred expenses	14.097	615.037
Total receivables	18.010.247	5.274.293
Available funds	2.467.304	5.435.075
<b>Total current assets</b>	<b>22.103.545</b>	<b>11.264.021</b>
<b>Total assets</b>	<b>22.533.062</b>	<b>11.902.199</b>



**Statement of financial position 31 December**

All amounts in DKK.

<b>Equity and liabilities</b>		
<u>Note</u>	<u>2019</u>	<u>2018</u>
<b>Equity</b>		
Contributed capital	1.194.643	809.765
Share premium	46.006.045	23.084.156
Retained earnings	-28.622.909	-21.087.293
<b>Total equity</b>	<b><u>18.577.779</u></b>	<b><u>2.806.628</u></b>
<b>Provisions</b>		
Other provisions	452.892	446.258
<b>Total provisions</b>	<b><u>452.892</u></b>	<b><u>446.258</u></b>
<b>Liabilities other than provisions</b>		
3 Other payables	358.124	0
Total long term liabilities other than provisions	358.124	0
Debt to shareholders	0	36.792
Bank debts	73.414	72.820
2 Contract work in progress	288.903	3.287.536
Trade payables	1.293.121	2.751.991
Other payables	1.488.829	2.500.174
Total short term liabilities other than provisions	3.144.267	8.649.313
<b>Total liabilities other than provisions</b>	<b><u>3.502.391</u></b>	<b><u>8.649.313</u></b>
<b>Total equity and liabilities</b>	<b><u>22.533.062</u></b>	<b><u>11.902.199</u></b>
<b>4 Charges and security</b>		
<b>5 Contingencies</b>		

**Notes**

All amounts in DKK.

	<u>2019</u>	<u>2018</u>
<b>1. Staff costs</b>		
Salaries and wages	9.942.472	6.873.367
Pension costs	960.368	795.047
Other costs for social security	60.305	37.963
Other staff costs	81.335	46.030
	<b><u>11.044.480</u></b>	<b><u>7.752.407</u></b>
Average number of employees	<u>18</u>	<u>11</u>
	 <u>31/12 2019</u>	 <u>31/12 2018</u>
<b>2. Contract work in progress</b>		
Sales value of the production of the period	9.415.106	7.307.874
Payments on account received	<u>-8.301.866</u>	<u>-10.033.669</u>
<b>Contract work in progress, net</b>	<b><u>1.113.240</u></b>	<b><u>-2.725.795</u></b>
The following is recognised:		
Work in progress for the account of others (Current assets)	1.402.143	561.741
Work in progress for the account of others (Short-term liabilities)	<u>-288.903</u>	<u>-3.287.536</u>
	<b><u>1.113.240</u></b>	<b><u>-2.725.795</u></b>
<b>3. Other payables</b>		
Total other payables	<u>358.124</u>	<u>0</u>
<b>Total other payables</b>	<b><u>358.124</u></b>	<b><u>0</u></b>

## Notes

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All amounts in DKK.

### 4. Charges and security

For bank debts, nom. t.DKK 3.000, the company has provided security in company assets stating the following book values:

Inventories	t.DKK 1.626
Receivable from sales and services	t.DKK 720
Fixed assets	t.DKK 430

### 5. Contingencies

#### Contingent liabilities

The company has signed a rent agreement with a liability in the notice period of 18 t.DKK.

## Henrik Raunkjær

Som Direktør og dirigent  
På vegne af Tentoma A/S  
PID: 9208-2002-2-859805374226  
Tidspunkt for underskrift: 16-04-2020 kl.: 14:55:43  
Underskrevet med NemID

NEM ID

## Finn Halken

Som Bestyrelsesformand  
På vegne af Tentoma A/S  
PID: 9208-2002-2-340313738267  
Tidspunkt for underskrift: 16-04-2020 kl.: 14:52:44  
Underskrevet med NemID

NEM ID

## Morten Anker Petersen

Som Bestyrelsesmedlem  
På vegne af Tentoma A/S  
PID: 9208-2002-2-494694685047  
Tidspunkt for underskrift: 16-04-2020 kl.: 13:28:10  
Underskrevet med NemID

NEM ID

## Niels Jørgen Vase Petersen

Som Bestyrelsesmedlem  
På vegne af Tentoma A/S  
PID: 9208-2002-2-320773678625  
Tidspunkt for underskrift: 16-04-2020 kl.: 13:58:44  
Underskrevet med NemID

NEM ID

## Erik Damsgaard

Som Bestyrelsesmedlem  
På vegne af Tentoma A/S  
PID: 9208-2002-2-155439254346  
Tidspunkt for underskrift: 16-04-2020 kl.: 13:29:59  
Underskrevet med NemID

NEM ID

## Niels Jesper Jespersen Jensen

Som Bestyrelsesmedlem  
På vegne af Tentoma A/S  
PID: 9208-2002-2-085073257459  
Tidspunkt for underskrift: 17-04-2020 kl.: 06:24:13  
Underskrevet med NemID

NEM ID

## Lars Rønn

Som Bestyrelsesmedlem  
På vegne af Tentoma A/S  
PID: 9208-2002-2-517687346460  
Tidspunkt for underskrift: 17-04-2020 kl.: 11:46:25  
Underskrevet med NemID

NEM ID

## Niels Christian Schjøth

Som Statsaut. revisor  
På vegne af Sønderjyllands Revision A/S  
RID: 1288247061251  
Tidspunkt for underskrift: 17-04-2020 kl.: 16:54:32  
Underskrevet med NemID

NEM ID