

# cVation A/S

Lastrupsgade 7, 3., 2100 København Ø

CVR no. 35 63 31 62

## Annual report 2020

Approved at the Company's annual general meeting on 25 June 2021

Chair of the meeting:

.....  
Erik Sørensen Zoega





## 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	10
Notes to the financial statements	11

## 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 cVation A/S for the financial year 1 January - 31 December 2020.

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

In our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2020 and of the results of the Company's operations for the financial year 1 January - 31 December 2020.

Further, in our opinion, the Management's review gives a fair review of the matters discussed in the Management's review.

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

Copenhagen, 25 June 2021  
Executive Board:

.....  
Erik Sørensen Zoega

Board of Directors:

.....  
Christian Peter Jean Møller  
Chair

.....  
Nicolai Graff Andersen

.....  
Erik Sørensen Zoega

## Independent auditor's report

To the shareholders of cVation A/S

### Opinion

We have audited the financial statements of cVation A/S for the financial year 1 January - 31 December 2020, which comprise income statement, balance sheet, statement of changes in equity and notes, including accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2020 and of the results of the Company's operations for the financial year 1 January - 31 December 2020 in accordance with the Danish Financial Statements Act.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Independence

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these rules and requirements.

### Management's responsibilities for the financial statements

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

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

### Auditor's responsibilities for the audit of the financial statements

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

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- ▶ 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.

## Independent auditor's report

- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- ▶ Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ▶ Evaluate the overall presentation, structure and contents of the financial statements, including the note disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### Statement on the Management's review

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the Management's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statement Act. We did not identify any material misstatement of the Management's review.

Odense, 25 June 2021  
EY Godkendt Revisionspartnerselskab  
CVR no. 30 70 02 28

Søren Smedegaard Hvid  
State Authorised Public Accountant  
mne31450



## Management's review

### Company details

Name	cVation A/S
Address, Postal code, City	Lastrupsgade 7, 3., 2100 København Ø
CVR no.	35 63 31 62
Established	6 January 2014
Registered office	Copenhagen
Financial year	1 January - 31 December
Board of Directors	Christian Peter Jean Møller, Chairman Nicolai Graff Andersen Erik Sørensen Zoega
Executive Board	Erik Sørensen Zoega
Auditors	EY Godkendt Revisionspartnerselskab Englandsgade 25, P.O. Box 200, 5100 Odense C, Denmark

## Management's review

### Business review

The objective of the Company is development, operation and sales of IT based services and related business.

### Financial review

The income statement on the ordinary operation shows a profit of 7,644 mdkk against a profit of 9,793 mdkk last year. Management considers this satisfactory given the global challenges in 2020. Due to restructuring and writedown of loans the overall financial income statement for 2020 shows a loss of 13,421 mdkk and the balance sheet at 31 dec shows equity of 3,981 mdkk.

### Events after the balance sheet date

No events materially affecting the Company's financial position have occurred subsequent to the financial year-end.

Until now the activity has not been affected negatively by COVID-19 but uncertainty exist for future impact hereof.

## Financial statements 1 January - 31 December

### Income statement

Note	DKK	2020	2019
	<b>Gross profit</b>	51,138,535	46,335,666
2	Staff costs	-40,640,366	-33,704,274
	Amortisation/depreciation and impairment of intangible assets and property, plant and equipment	-2,854,233	-2,838,890
	<b>Profit before net financials</b>	7,643,936	9,792,502
	Income from investments in group entities	-5,744,534	-1,133,982
3	Financial income	332,824	4,158,364
4	Financial expenses	-15,022,741	-1,518,663
	<b>Profit/loss before tax</b>	-12,790,515	11,298,221
5	Tax for the year	-631,248	-2,801,652
	<b>Profit/loss for the year</b>	-13,421,763	8,496,569
	<b>Recommended appropriation of profit/loss</b>		
	Other reserves	1,161,110	-2,674,644
	Retained earnings/accumulated loss	-14,582,873	11,171,213
		-13,421,763	8,496,569



## Financial statements 1 January - 31 December

### Balance sheet

Note	DKK	2020	2019
	<b>ASSETS</b>		
	<b>Fixed assets</b>		
6	<b>Intangible assets</b>		
	Development projects	4,397,753	7,072,397
		<u>4,397,753</u>	<u>7,072,397</u>
7	<b>Property, plant and equipment</b>		
	Other fixtures and fittings, tools and equipment	371,075	464,644
	Leasehold improvements	178,166	184,793
		<u>549,241</u>	<u>649,437</u>
8	<b>Investments</b>		
	Investments in group enterprises	0	0
	Deposits	1,122,290	1,062,070
		<u>1,122,290</u>	<u>1,062,070</u>
	<b>Total fixed assets</b>	<u>6,069,284</u>	<u>8,783,904</u>
	<b>Non-fixed assets</b>		
	<b>Receivables</b>		
	Trade receivables	1,317,396	17,184,617
	Work in progress	902,544	109,660
	Receivables from group enterprises	0	5,332,096
	Receivables from associates	25,023,169	25,524,128
	Prepayments	231,711	228,517
		<u>27,474,820</u>	<u>48,379,018</u>
	<b>Cash</b>	800,000	33,249
	<b>Total non-fixed assets</b>	<u>28,274,820</u>	<u>48,412,267</u>
	<b>TOTAL ASSETS</b>	<u><u>34,344,104</u></u>	<u><u>57,196,171</u></u>

## Financial statements 1 January - 31 December

### Balance sheet

Note	DKK	2020	2019
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	Share capital	500,000	500,000
	Reserve for development costs	1,487,933	2,986,013
	Reserve for exchange rate adjustments	2,659,190	0
	Retained earnings	-665,894	13,916,979
	<b>Total equity</b>	<b>3,981,229</b>	<b>17,402,992</b>
	<b>Provisions</b>		
	Deferred tax	968,206	1,566,265
	<b>Total provisions</b>	<b>968,206</b>	<b>1,566,265</b>
	<b>Liabilities other than provisions</b>		
	<b>Non-current liabilities other than provisions</b>		
	Other payables	0	1,309,104
		0	1,309,104
	<b>Current liabilities other than provisions</b>		
	Bank debt	3,503,641	5,626,414
	Trade payables	373,515	466,770
	Payables to associates	10,298,754	10,908,935
	Income taxes payable	1,137,307	3,392,361
	Other payables	8,828,158	2,769,235
	Deferred income	5,253,294	13,754,095
		29,394,669	36,917,810
	<b>Total liabilities other than provisions</b>	<b>29,394,669</b>	<b>38,226,914</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>34,344,104</b>	<b>57,196,171</b>

- 1 Accounting policies
- 9 Contractual obligations and contingencies, etc.
- 10 Collateral
- 11 Related parties



## Financial statements 1 January - 31 December

### Statement of changes in equity

DKK	Share capital	Reserve for development costs	Reserve for exchange rate adjustments	Retained earnings	Total
Equity at 1 January 2019	500,000	5,660,657	0	2,745,766	8,906,423
Transfer through appropriation of profit	0	-2,674,644	0	11,171,213	8,496,569
<b>Equity at 1 January 2020</b>	<b>500,000</b>	<b>2,986,013</b>	<b>0</b>	<b>13,916,979</b>	<b>17,402,992</b>
Transfer through appropriation of loss	0	-1,498,080	2,659,190	-14,582,873	-13,421,763
<b>Equity at 31 December 2020</b>	<b>500,000</b>	<b>1,487,933</b>	<b>2,659,190</b>	<b>-665,894</b>	<b>3,981,229</b>

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies

The annual report of cVation A/S for 2020 has been prepared in accordance with the provisions in the Danish Financial Statements Act applying to reporting class B entities and elective choice of certain provisions applying to reporting class C entities.

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

#### Omission of a cash flow statement

#### 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

##### Revenue

Income from the rendering of services is recognised as revenue as the services are rendered. Accordingly, revenue corresponds to the market value of the services rendered during the year (percentage-of-completion method).

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.

##### Gross profit

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

##### Cost of sales

Cost of sales includes the cost of goods used in generating the year's revenue.

##### External expenses

Other external expenses include the year's expenses relating to the Company's core activities, including expenses relating to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### 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.

##### Amortisation/depreciation

The item comprises amortisation/depreciation of intangible assets and property, plant and equipment.

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

Development projects	5 years
Other fixtures and fittings, tools and equipment	3-5 years
Leasehold improvements	10 years

##### Profit/loss from investments in subsidiaries

A proportionate share of the underlying entities' profit/loss after tax is recognised in the income statement according to the equity method. Shares of profit/loss after tax in subsidiaries are presented as separate line items in the income statement. Full elimination of intra-group gains/losses is made for equity investments in subsidiaries.

##### 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.

##### Balance sheet

##### Intangible assets

Development costs comprise expenses, salaries and amortisation directly or indirectly attributable to development activities.

Development projects that are clearly defined and identifiable, where the technical feasibility, sufficient resources and a potential future market or development opportunities are identifiable and where the Company intends to produce, market or use the project, are recognised as intangible assets provided that the cost can be measured reliably and that there is sufficient assurance that future earnings can cover production costs, selling costs and administrative expenses and development costs. Other development costs are recognised in the income statement as incurred.

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

Development costs that are recognised in the balance sheet are measured at cost less accumulated amortisation and impairment losses.

On completion of a development project, development costs are amortised on a straight-line basis over the estimated useful life.

#### Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses. Cost includes the acquisition price and costs directly related to the acquisition until the time at which the asset is ready for use.

#### Leases

The Company has chosen IAS 17 as interpretation for classification and recognition of leases.

Leases that do not transfer substantially all the risks and rewards incident to the ownership to the Company are classified as operating leases. Payments relating to operating leases and any other rent agreements are recognised in the income statement over the term of the lease. The Company's aggregate liabilities relating to operating leases and other rent agreements are disclosed under "Contingent liabilities".

#### Investments in subsidiaries

Equity investments in subsidiaries and associates are measured according to the equity method.

On initial recognition, equity investments in subsidiaries are measured at cost, i.e. plus transaction costs. The cost is allocated in accordance with the acquisition method; see the accounting policies regarding business combinations.

The cost is adjusted by shares of profit/loss after tax calculated in accordance with the Group's accounting policies less or plus unrealised intra-group gains/losses.

Dividend received is deduced from the carrying amount.

Equity investments in subsidiaries measured at net asset value are subject to impairment test requirements if there is any indication of impairment.

#### 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.

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.

#### Work in progress

Where the outcome of contract work in progress cannot be estimated reliably, the market value is measured at the expenses incurred in so far as they are expected to be paid by the purchaser.

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

Where the total expenses relating to the work in progress are expected to exceed the total market value, the expected loss is recognised as a loss-making agreement under "Provisions" and is expensed in the income statement.

The value of work in progress less progress billings is classified as assets when the selling price exceeds progress billings and as liabilities when progress billings exceed the market value.

#### Prepayments

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

#### Cash

Cash comprise cash.

#### 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.

#### Deferred income

Deferred income recognised as a liability comprises payments received concerning income in subsequent financial reporting years.

## Financial statements 1 January - 31 December

### Notes to the financial statements

DKK	2020	2019
<b>2 Staff costs</b>		
Wages/salaries	38,782,629	32,250,008
Pensions	1,513,918	1,148,893
Other social security costs	343,819	305,373
	<u>40,640,366</u>	<u>33,704,274</u>
Average number of full-time employees	<u>57</u>	<u>47</u>
<b>3 Financial income</b>		
Interest receivable, group entities	0	1,117,085
Interest receivable, associates	0	2,634,121
Other interest income	0	383
Exchange adjustments	0	406,775
Exchange gain	332,823	0
Other financial income	1	0
	<u>332,824</u>	<u>4,158,364</u>
<b>4 Financial expenses</b>		
Interest expenses, associates	1,504,785	1,258,114
Other interest expenses	202,081	113,147
Exchange losses	3,324,928	116,357
Interest surcharges and tax recognised under net financials	159,440	31,045
Fair value adjustments of financial instruments	9,498,682	0
Other financial expenses	332,825	0
	<u>15,022,741</u>	<u>1,518,663</u>
<b>5 Tax for the year</b>		
Estimated tax charge for the year	1,229,307	3,392,361
Deferred tax adjustments in the year	-598,059	-590,709
	<u>631,248</u>	<u>2,801,652</u>



## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 6 Intangible assets

DKK	<u>Development projects</u>
Cost at 1 January 2020	13,373,243
Cost at 31 December 2020	<u>13,373,243</u>
Impairment losses and amortisation at 1 January 2020	6,300,846
Amortisation/depreciation in the year	<u>2,674,644</u>
Impairment losses and amortisation at 31 December 2020	8,975,490
<b>Carrying amount at 31 December 2020</b>	<b><u>4,397,753</u></b>
Amortised over	<u>5 years</u>

#### Development projects

Development projects comprise of development cost for new technology and products. The recognition of the development projects has been made on the basis of the sales forecast for 2021-2023, which are to be realised. Management expects significant growth and sales within few years.

Management has not indicated further need for impairment.

#### 7 Property, plant and equipment

DKK	<u>Other fixtures and fittings, tools and equipment</u>	<u>Leasehold improvements</u>	<u>Total</u>
Cost at 1 January 2020	764,994	212,498	977,492
Additions in the year	47,613	31,780	79,393
Cost at 31 December 2020	<u>812,607</u>	<u>244,278</u>	<u>1,056,885</u>
Impairment losses and depreciation at 1 January 2020	300,350	27,705	328,055
Amortisation/depreciation in the year	<u>141,182</u>	<u>38,407</u>	<u>179,589</u>
Impairment losses and depreciation at 31 December 2020	441,532	66,112	507,644
<b>Carrying amount at 31 December 2020</b>	<b><u>371,075</u></b>	<b><u>178,166</u></b>	<b><u>549,241</u></b>
Depreciated over	<u>3-5 years</u>	<u>10 years</u>	

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 8 Investments

DKK	Investments in group enterprises	Deposits	Total
Cost at 1 January 2020	6,521	1,062,070	1,068,591
Additions in the year	0	156,306	156,306
Disposals in the year	0	-96,086	-96,086
Cost at 31 December 2020	6,521	1,122,290	1,128,811
Value adjustments at 1 January 2020	-6,521	0	-6,521
Value adjustments at 31 December 2020	-6,521	0	-6,521
<b>Carrying amount at 31 December 2020</b>	<b>0</b>	<b>1,122,290</b>	<b>1,122,290</b>

Name	Domicile	Interest
<b>Subsidiaries</b>		
cVation Inc.	Darien, USA	100.00%

Of the total carrying amount, negative net assets in group entities, DKK - 4,923,823, have been set off against receivables as of carrying amount of DKK 4,923,834, which is recognised under receivables from group enterprises.

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

##### Other financial obligations

Rent and lease liabilities include a rent obligation totalling t.DKK 1.606 with remaining contract terms of 21-33 month. Furthermore, the Company has liabilities under operating leases for cars and IT equipment, totalling t.DKK 2.581, with remaining contract terms of 2-34 months.

#### 10 Collateral

As security for the Company's debt to banks, the Company has provided security for a total amount of t.DKK 3.000. and t.USD 120.

As a security of a quarantees to a foreign collaboration, the company has deposited a warrant of 800 t.DKK.

#### 11 Related parties

##### Related party transactions

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

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

# 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.”

## Navnet er skjult (CPR valideret)

### Direktion

På vegne af: cVation AS

Serienummer: PID:9208-2002-2-317033285885

IP: 173.227.xxx.xxx

2021-06-28 17:32:49Z

NEM ID 

## Navnet er skjult (CPR valideret)

### Dirigent

På vegne af: cVation AS

Serienummer: PID:9208-2002-2-317033285885

IP: 173.227.xxx.xxx

2021-06-28 17:32:49Z

NEM ID 

## Navnet er skjult (CPR valideret)

### Bestyrelse

På vegne af: cVation AS

Serienummer: PID:9208-2002-2-317033285885

IP: 173.227.xxx.xxx

2021-06-28 18:03:08Z

NEM ID 

## Christian Peter Jean Møller

### Bestyrelse

På vegne af: cVation AS

Serienummer: PID:9208-2002-2-811397703575

IP: 87.55.xxx.xxx

2021-06-30 06:25:59Z

NEM ID 

## Nicolai Graff Andersen

### Bestyrelse

På vegne af: cVation AS

Serienummer: PID:9208-2002-2-524966462531

IP: 195.249.xxx.xxx

2021-06-30 09:34:13Z

NEM ID 

## Søren Smedegaard Hvid

### Statsautoriseret revisor

På vegne af: EY Godkendt Revisionspartnerselskab

Serienummer: CVR:30700228-RID:1256831000710

IP: 145.62.xxx.xxx

2021-06-30 10:22:49Z

NEM ID 

Penneo dokumentnøgle: 5NV1B-KTBSG-A1GYS-W4WLN-1KWV0-10VX5

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](mailto:penneo@penneo.com)>. Dette er din garanti for, at indholdet af dokumentet er uændret.

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