

## **Cam Cam Copenhagen A/S**

**Skyttegade 7, 3.  
2200 København N**

**CVR no. 36 39 21 34**

**Annual report for the period  
1 January to 31 December 2021  
(7th Financial year)**

Adopted at the annual general meeting  
on 5 July 2022

**chairman Nicolai Christian Lindhardt**

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## **Statement by management on the annual report**

The supervisory board and executive board have today discussed and approved the annual report of Cam Cam Copenhagen A/S for the financial year 1 January - 31 December 2021.

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 company's financial position at 31 December 2021 and of the results of the company's operations for the financial year 1 January - 31 December 2021.

In our opinion, management's review includes a fair review of the matters dealt with in the management's review.

Management recommends that the annual report should be approved by the company in general meeting.

Copenhagen N, 5 July 2022

### **Executive board**

Nicolai Christian Lindhardt  
CEO

### **Supervisory board**

Robert Warren Paulsen  
chairman

Dennis Meldhedegaard-Nielsen Sara Giese Camre  
deputy chairman

## **Independent auditor's report**

### *To the shareholders of Cam Cam Copenhagen A/S*

#### **Opinion**

We have audited the financial statements of Cam Cam Copenhagen A/S for the financial year 1 January - 31 December 2021, which comprise a summary of significant accounting policies, income statement, balance sheet and notes. 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 company's financial position at 31 December 2021 and of the results of the company's operations for the financial year 1 January - 31 December 2021 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' 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 requirements and 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 the financial statements that are free from material misstatement, whether due to fraud or error.

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

## Independent auditor's report

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

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

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional 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.
- 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.

## **Independent auditor's report**

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.

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 Statements Act. We did not identify any material misstatement of management's review.

Copenhagen, 5 July 2022

Aros statsautoriserede revisorer I/S  
CVR no. 29 69 00 65

Villy Rabe Bech Mousten  
State Authorised Public Accountant  
MNE no. mne34279

Thomas Lehmann Jensen  
State Authorised Public Accountant  
MNE no. mne34128

## Company details

### **The company**

Cam Cam Copenhagen A/S  
Skyttegade 7, 3.  
2200 København N

CVR no.: 36 39 21 34

Reporting period: 1 January - 31 December 2021

Domicile: Copenhagen

### **Supervisory board**

Robert Warren Paulsen, chairman  
Dennis Meldhedegaard-Nielsen, deputy chairman  
Sara Giese Camre

### **Executive board**

Nicolai Christian Lindhardt, CEO

### **Auditors**

Aros statsautoriserede revisorer I/S  
Øster Allé 56, Tårn F1, 3 sal  
2100 København Ø

## **Management's review**

### **Business review**

The company's main activity is the design, production, and sale of interior and textile products for children and babies.

### **Recognition and measurement uncertainties**

The recognition and measurement of items in the annual report is not associated with any uncertainty.

### **Financial review**

The company's income statement for the year ended 31 December 2021 shows a loss of DKK 2.890.491, and the balance sheet at 31 December 2021 shows equity of DKK 1.376.851.

2021 showed a material improvement in the company's overall financial performance when adjusting for the warehouse move in Q4. Specifically, the loss was more than halved as circa 2 million was related to inventory adjustments in connection with the warehouse move.

Forward looking, the new warehouse partner will have significant positive impact on the company's logistics costs (lower costs) and ability to take on new major customers in terms of scalability. The warehouse move was completed in Q4 and therefore didn't impact 2021 in terms of lower logistics costs.

It is the expectation that the company in 2022 will show major improvement in the results. The budgets for 2022 confirms that there will be a significant improvement in the results, and the first months of 2022 show results according to the budgets.

The improved results shall come from changes in the company's cost structure and as a result of a higher revenue.



## **Accounting policies**

The annual report of Cam Cam Copenhagen A/S for 2021 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, as well as provisions applying to reporting class C entities.

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

The annual report for 2021 is presented in DKK

### **Basis of recognition and measurement**

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the company and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

## **Income statement**

### **Gross profit**

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue, changes in inventories of finished goods and work in progress and other operating income less costs of raw materials and consumables and other external expenses.

## **Accounting policies**

### **Revenue**

Income from the sale of goods for resale and finished goods is recognised in the income statement, provided that the transfer of risk, usually on delivery to the buyer, has taken place and that the income can be measured reliably and is expected to be received.

Revenue is measured at the fair value of the agreed consideration, excluding VAT and other indirect taxes. Revenue is net of all types of discounts granted.

### **Expenses for raw materials and consumables**

Costs of raw materials and consumables include the raw materials and consumables used in generating the year's revenue.

### **Other operating income**

Other operating income comprises items of a secondary nature relative to the company's activities, including gains on the sale of intangible assets and items of property, plant and equipment.

### **Other external costs**

Other external costs include expenses related 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 pensions, as well as other social security contributions, etc. made to the entity's employees. The item is net of refunds made by public authorities.

### **Amortisation, depreciation and impairment losses**

Amortisation, depreciation and impairment losses comprise the year's amortisation, depreciation and impairment of intangible assets and property, plant and equipment.

### **Financial income and expenses**

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial year. Net financials include interest income and expenses, financial expenses relating to finance leases, realised and unrealised capital/exchange gains and losses on securities, liabilities and foreign currency transactions, amortisation of financial assets and liabilities and surcharges and allowances under the Danish Tax Prepayment Scheme, etc.

### **Tax on profit/loss for the year**

The company is subject to the Danish rules on compulsory joint taxation.

## Accounting policies

On payment of joint taxation contributions, the current Danish income tax is allocated between the jointly taxed entities in proportion to their taxable income. Entities with tax losses receive joint taxation contributions from entities that have been able to use tax losses to reduce their own taxable profits.

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

## Balance sheet

### Intangible assets

#### *Goodwill*

Acquired goodwill is measured at cost less accumulated amortisation and impairment losses.

Goodwill is amortised over the expected economic life of the asset, measured by reference to management's experience in the individual business segments. Goodwill is amortised on a straight-line basis over the amortisation period, which is 10 years. The amortisation period is based on the assessment that the entities in question are strategically acquired entities with a strong market position and a long-term earnings profile.

#### *Development projects, patents and licences*

Development costs comprise costs, wages/salaries and amortisation losses that are directly and indirectly attributable to the company's development activities.

Developments projects recognised in the balance sheet are measured at cost less accumulated amortisation and impairment losses.

Following the completion of the development work, development costs are amortised on a straight-line basis over the estimated useful life. The amortisation period is usually 3 years.

Patents and licences are measured at cost less accumulated amortisation and impairment losses. Patents are amortised on a straight-line basis over the remaining patent period, and licences are amortised over the term of the licence, however not more than 10 years.

Gains and losses on the disposal of development projects, patents and licences are determined as the difference between the selling price less costs to sell and the carrying amount at the date of disposal. Gains or losses are recognised in the income statement as other operating income or other operating expenses, respectively.

## Accounting policies

### Tangible assets

Items of plant and machinery and fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

The depreciable amount is cost less the expected residual value at the end of the useful life.

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date when the asset is available for use. The cost of self-constructed assets comprises direct and indirect costs of materials, components, sub-suppliers and wages.

Straight-line depreciation is provided on the basis of the following estimated useful lives of the assets:

	Useful life	Residual value
Other fixtures and fittings, tools and equipment	3-10 years	0-10 %

The useful life and residual value are re-assessed annually. A change is accounted for as an accounting estimate, and the impact on amortisation/depreciation is recognised going forward.

New acquisitions with an expected useful life of less than one year are fully expensed within the acquisition year.

Gains or losses from the disposal of property, plant and equipment are recognised in the income statement as other operating income or other operating expenses, respectively.

### Deposits

Deposits are measured at cost. Where the net realisable value is lower than the cost, inventories are recognised at this lower value.

### Stocks

Stocks are measured at cost using the FIFO method. Where the net realisable value is lower than the cost, inventories are recognised at this lower value.

The cost of goods for resale, raw materials and consumables comprises the purchase price plus delivery costs.

The net realisable value of stocks is calculated as the expected selling price less direct costs of completion and expenses incurred to effect the sale. The net realisable value is determined taking into account marketability, obsolescence and expected selling price movements.

### Receivables

Receivables are measured at amortised cost.

## **Accounting policies**

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 is impaired, an impairment loss for that individual asset is recognised.

### **Prepayments**

Prepayments recognised under 'Current assets' comprises expenses incurred concerning subsequent financial years.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash and deposits at banks.

### **Equity**

#### **Reserve for development costs**

An amount corresponding to capitalised development costs is recognised in the reserve. The reserve is reduced as development costs are amortised.

#### **Dividends**

Proposed dividends are disclosed as a separate item under equity. Dividends are recognised as a liability when declared by the annual general meeting of shareholders.

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

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

The company and all its Danish group entities are taxed on a joint basis. The current income tax charge is allocated between the jointly taxed entities relative to their taxable income. Tax losses are allocated based on the full absorption method. The jointly taxed entities are eligible for the Danish Tax Prepayment Scheme.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively. Deferred tax is measured at net realisable value.

Deferred tax is measured according to the tax rules and at the tax rates applicable in the respective countries at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax adjustments resulting from changes in tax rates are recognised in the income statement, with the exception of items taken directly to equity.

## **Accounting policies**

Deferred tax assets, including the tax base of tax losses allowed for carry forward, are measured at the value to which the asset is expected to be realised, either as a set-off against tax on future income or as a set-off against deferred tax liabilities within the same legal tax entity. Any deferred net tax assets are measured at net realisable value.

### **Liabilities**

Liabilities, which include trade payables, payables to group entities and other payables, are measured at amortised cost, which is usually equivalent to nominal value.

The compensated absence commitment which the company's employees earn during the transitional period from 1 September 2019 to 31 August 2020, is administered by the company and is paid in to the Danish Holiday Fund before the employee reaches the pensionable age. Other debt is measured at amortised cost, which usually corresponds to the nominal value.

### **Foreign currency translation**

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or financial expenses. If foreign currency instruments are considered cash flow hedges, any unrealised value adjustments are taken directly to a fair value reserve under 'Equity'.

Receivables and payables and other monetary items denominated in foreign currencies are translated at the exchange rates 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 latest financial statements is recognised in the income statement as financial income or financial expenses.

## Income statement 1 January - 31 December

	<u>Note</u>	<u>2021</u> DKK	<u>2020</u> DKK
<b>Gross profit</b>		<b>10.930.730</b>	<b>10.937.937</b>
Staff costs	1	<u>-13.407.745</u>	<u>-12.300.580</u>
<b>Resultat før af- og nedskrivninger</b>		<b>-2.477.015</b>	<b>-1.362.643</b>
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment		<u>-683.939</u>	<u>-1.574.118</u>
<b>Profit/loss before net financials</b>		<b>-3.160.954</b>	<b>-2.936.761</b>
Financial income	2	3.560	429
Financial costs	3	<u>-531.035</u>	<u>-307.308</u>
<b>Profit/loss before tax</b>		<b>-3.688.429</b>	<b>-3.243.640</b>
Tax on profit/loss for the year	4	<u>797.938</u>	<u>710.618</u>
<b>Profit/loss for the year</b>		<b><u>-2.890.491</u></b>	<b><u>-2.533.022</u></b>
Transferred to reserve for development expenditure		-254.182	-1.395.223
Retained earnings		<u>-2.636.309</u>	<u>-1.137.799</u>
		<b><u>-2.890.491</u></b>	<b><u>-2.533.022</u></b>

## Balance sheet 31 December

	<u>Note</u>	<u>2021</u> DKK	<u>2020</u> DKK
<b>Assets</b>			
Completed development projects		0	325.872
Acquired patents		201.192	257.643
Goodwill		434.987	506.472
<b>Intangible assets</b>	5	<u>636.179</u>	<u>1.089.987</u>
Other fixtures and fittings, tools and equipment		733.335	818.267
<b>Tangible assets</b>	6	<u>733.335</u>	<u>818.267</u>
Deposits		272.400	527.119
<b>Fixed asset investments</b>		<u>272.400</u>	<u>527.119</u>
<b>Total non-current assets</b>		<u>1.641.914</u>	<u>2.435.373</u>
Finished goods and goods for resale		14.917.362	9.076.980
<b>Stocks</b>		<u>14.917.362</u>	<u>9.076.980</u>
Trade receivables		3.755.628	5.840.166
Receivables from subsidiaries		64.299	170.412
Deferred tax asset		1.424.508	264.148
Corporation tax		0	416.309
VAT and duties receivables		1.097.402	0
Prepayments		925.592	1.320.723
<b>Receivables</b>		<u>7.267.429</u>	<u>8.011.758</u>
<b>Cash at bank and in hand</b>		<u>112.503</u>	<u>1.811.825</u>
<b>Total current assets</b>		<u>22.297.294</u>	<u>18.900.563</u>
<b>Total assets</b>		<u>23.939.208</u>	<u>21.335.936</u>



## Balance sheet 31 December

	<u>Note</u>	<u>2021</u> DKK	<u>2020</u> DKK
<b>Equity and liabilities</b>			
Share capital		666.666	666.666
Reserve for development expenditure		0	254.182
Retained earnings		<u>710.185</u>	<u>3.346.494</u>
<b>Equity</b>		<b><u>1.376.851</u></b>	<b><u>4.267.342</u></b>
Banks		75.286	174.406
Holiday allowance		<u>660.535</u>	<u>660.535</u>
<b>Total non-current liabilities</b>	7	<b><u>735.821</u></b>	<b><u>834.941</u></b>
Short-term part of long-term debt	7	38.400	56.000
Banks		7.671.940	7.165.541
Prepayments received from customers		250.065	916.740
Trade payables		5.407.965	5.555.301
Other payables		<u>8.458.166</u>	<u>2.540.071</u>
<b>Total current liabilities</b>		<b><u>21.826.536</u></b>	<b><u>16.233.653</u></b>
<b>Total liabilities</b>		<b><u>22.562.357</u></b>	<b><u>17.068.594</u></b>
<b>Total equity and liabilities</b>		<b><u>23.939.208</u></b>	<b><u>21.335.936</u></b>
Rent and lease liabilities	8		
Contingent liabilities	9		
Mortgages and collateral	10		

## Notes

	<u>2021</u> DKK	<u>2020</u> DKK
<b>1 Staff costs</b>		
Wages and salaries	12.575.835	11.558.926
Pensions	629.949	593.924
Other social security costs	172.074	130.491
Other staff costs	29.887	17.239
	<u><b>13.407.745</b></u>	<u><b>12.300.580</b></u>
Average number of employees	<u>23</u>	<u>22</u>
	<u>2021</u> DKK	<u>2020</u> DKK
<b>2 Financial income</b>		
Other financial income	3.560	429
	<u><b>3.560</b></u>	<u><b>429</b></u>
	<u>2021</u> DKK	<u>2020</u> DKK
<b>3 Financial costs</b>		
Other financial costs	531.035	307.308
	<u><b>531.035</b></u>	<u><b>307.308</b></u>
	<u>2021</u> DKK	<u>2020</u> DKK
<b>4 Tax on profit/loss for the year</b>		
Deferred tax for the year	-1.160.360	-294.309
Adjustment of tax concerning previous years	362.422	-416.309
	<u><b>-797.938</b></u>	<u><b>-710.618</b></u>

## Notes

### 5 Intangible assets

	Completed development projects	Acquired patents	Goodwill
Cost at 1 January 2021	2.335.633	282.288	715.000
Cost at 31 December 2021	2.335.633	282.288	715.000
Impairment losses and amortisation at 1 January 2021	2.009.761	24.645	208.528
Depreciation for the year	325.872	56.451	71.485
Impairment losses and amortisation at 31 December 2021	2.335.633	81.096	280.013
<b>Carrying amount at 31 December 2021</b>	<b>0</b>	<b>201.192</b>	<b>434.987</b>

#### Special assumptions regarding development projects and tax assets

The company has chosen to capitalise development expenses. These projects are expected in part to increase existing turnover, as well as to reduce the company's capacity expenses.

## Notes

### 6 Tangible assets

	<u>Other fixtures and fittings, tools and equipment</u>
Cost at 1 January 2021	1.232.970
Additions for the year	227.584
Disposals for the year	<u>-123.893</u>
Cost at 31 December 2021	<u>1.336.661</u>
Impairment losses and depreciation at 1 January 2021	414.703
Depreciation for the year	230.130
Impairment and depreciation of sold assets for the year	<u>-41.507</u>
Impairment losses and depreciation at 31 December 2021	<u>603.326</u>
<b>Carrying amount at 31 December 2021</b>	<b><u><u>733.335</u></u></b>

### 7 Long term debt

	Debt at 1 January 2021	Debt at 31 December 2021	Instalment next year	Debt outstanding after 5 years
Banks	230.406	113.686	38.400	0
Holiday allowance	<u>660.535</u>	<u>660.535</u>	<u>0</u>	<u>0</u>
	<b><u><u>890.941</u></u></b>	<b><u><u>774.221</u></u></b>	<b><u><u>38.400</u></u></b>	<b><u><u>0</u></u></b>

### 8 Rent and lease liabilities

	<u>2021</u> DKK	<u>2020</u> DKK
Operating lease liabilities. Total future lease payments:		
Within 1 year	268.884	268.884

## Notes

### 8 Rent and lease liabilities (continued)

Between 1 and 5 years	271.301	540.184
After 5 years	<u>0</u>	<u>0</u>
	<u><b>540.185</b></u>	<u><b>809.068</b></u>

### 9 Contingent liabilities

The company is jointly taxed with its parent company, Camre-Paulsen Holding ApS, and are jointly and severally liable for danish income taxes as well as withholding taxes on dividends, interest and royalties payable by the group of jointly taxed entities.

### 10 Mortgages and collateral

As collateral for accounts payable to financial institutions, collateral of DKK 7 million has been pledged in the form of the following assets:

Goodwill, patents, development projects, other fixtures and fittings, tools and equipment, finished goods and goods for resale and trade receivables whose carrying amount is equal to DKK 20 million.

Reservations of title on the company's vehicles, whose carrying amount of DKK 170 thousand at 31 December 2021, which amount to 271 thousand DKK have been pledged as collateral for debt to credit institutions.

Dette dokument er underskrevet af nedenstående parter, der med deres underskrift har bekræftet dokumentets indhold samt alle datoer i dokumentet.

This document is signed by the following parties with their signatures confirming the documents content and all dates in the document.

## Nicolai Christian Lindhardt

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Som Direktør NEM ID  
PID: 9208-2002-2-735466592615  
Tidspunkt for underskrift: 06-07-2022 kl.: 10:02:59  
Underskrevet med NemID

## Robert Warren Paulsen

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Som Bestyrelsesformand NEM ID  
PID: 9208-2002-2-396464173420  
Tidspunkt for underskrift: 06-07-2022 kl.: 11:26:56  
Underskrevet med NemID

## Dennis Meldhedegaard-Nielsen

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Som Bestyrelsesmedlem NEM ID  
PID: 9208-2002-2-895104943942  
Tidspunkt for underskrift: 06-07-2022 kl.: 10:58:42  
Underskrevet med NemID

## Sara Giese Camre

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Som Bestyrelsesmedlem NEM ID  
PID: 9208-2002-2-563036281767  
Tidspunkt for underskrift: 06-07-2022 kl.: 11:49:02  
Underskrevet med NemID

## Villy Rabe Bech Mousten

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Som Revisor NEM ID  
RID: 37931135  
Tidspunkt for underskrift: 06-07-2022 kl.: 11:54:19  
Underskrevet med NemID

## Thomas Lehmann Jensen

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Som Revisor NEM ID  
RID: 21013017  
Tidspunkt for underskrift: 06-07-2022 kl.: 11:50:03  
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## Nicolai Christian Lindhardt

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PID: 9208-2002-2-735466592615  
Tidspunkt for underskrift: 06-07-2022 kl.: 12:22:02  
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