

IMPACT Network A/ S

Søren Frichs Vej 44 D, 8230 Åbyhøj

CVR no. 39 18 56 44

Annual report 2021

Approved at the Company's annual general meeting on

Chair of the meeting:

.....
Heine Kaasgaard Bang

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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 IMPACT Network 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 consolidated financial statements and the parent company financial statements give a true and fair view of the financial position of the Group and the Company at 31 December 2021 and of the results of the Group's and the Company's operations and of the consolidated cash flows for the financial year 1 January - 31 December 2021.

Further, in our opinion, the Management's review gives a fair review of the development in the Group's and the Company's operations and financial matters and the results of the Group's and the Company's operations and financial position.

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

Åbyhøj, 30 March 2022
Executive Board:

.....
Kasper Holst

.....
Jens Mikkelsen

Board of Directors:

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Heine Kaasgaard Bang
Chair

.....
Kasper Holst

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Per-Mattias Nordkvist

.....
Jens Mikkelsen

.....
Nicolaj Vang Jessen

Independent auditor's report

To the shareholder of IMPACT Network A/S

Opinion

We have audited the consolidated financial statements and the parent company financial statements of IMPACT Network A/S for the financial year 1 January - 31 December 2021, which comprise income statement, balance sheet, statement of changes in equity and notes, including accounting policies, for the Group and the Parent Company, and a consolidated cash flow statement. The consolidated financial statements and the parent company financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the consolidated financial statements and the parent company financial statements give a true and fair view of the financial position of the Group and the Parent Company at 31 December 2021, and of the results of the Group's and Parent Company's operations as well as the consolidated cash flows 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 consolidated financial statements and the parent Company financial statements" (hereinafter collectively referred to as "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 Group in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

Management's responsibilities for the financial statements

Management is responsible for the preparation of consolidated financial statements and parent company 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 Group's and the Parent 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 Group or the Parent 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:

Independent auditor's report

- ▶ 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 Group's and the Parent 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 Group's and the Parent 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 Group and the Parent 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.
- ▶ Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

Aarhus, 30 March 2022
EY Godkendt Revisionspartnerselskab
CVR no. 30 70 02 28

Henrik Pungvig Jensen
State Authorised Public Accountant
mne24825

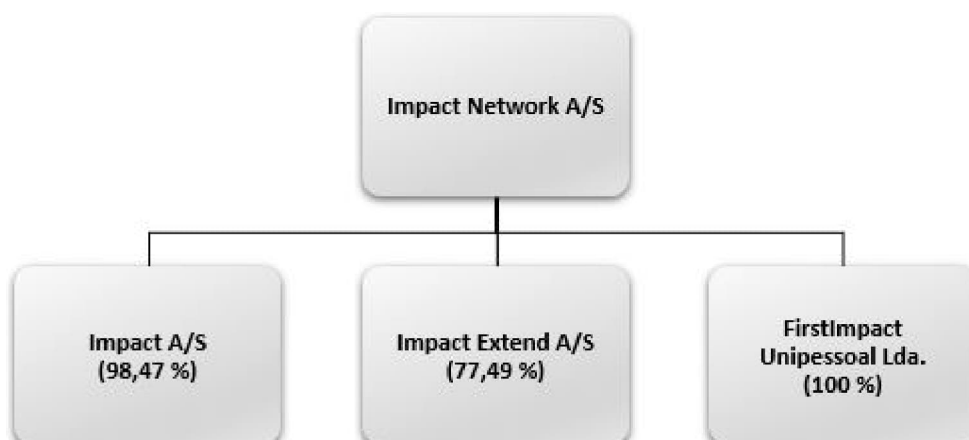
Management's review

Company details

Name	IMPACT Network A/S
Address, Postal code, City	Søren Frichs Vej 44 D, 8230 Åbyhøj
CVR no.	39 18 56 44
Established	19 December 2017
Registered office	Aarhus
Financial year	1 January - 31 December
Board of Directors	Heine Kaasgaard Bang, Chair Kasper Holst Per-Mattias Nordkvist Jens Mikkelsen Nicolaj Vang Jessen
Executive Board	Kasper Holst Jens Mikkelsen
Auditors	EY Godkendt Revisionspartnerselskab Værkmestergade 25, P.O. Box 330, 8100 Aarhus C, Denmark

Management's review

Group chart



Financial highlights for the Group

DKK'000	2021	2020	2019	2018	2017
Key figures					
Gross profit/loss	168,332	128,070	120,759	95,223	81,498
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	14,590	5,109	14,400	9,173	11,991
Operating profit/loss	13,063	3,573	12,323	7,657	10,919
Net financials	-239	-455	20	1,275	-26
Profit before tax	12,807	3,297	12,509	9,046	10,893
Profit for the year	9,787	2,456	9,637	7,283	8,432
Total assets	79,089	51,353	55,712	40,001	36,199
Equity	23,273	12,447	23,183	18,547	17,164
Cash flows from operating activities	2,167	3,166	1,794	7,144	1,428
Amount relating to investments in property, plant and equipment	-2,869	-636	-587	-2,389	-2,118
Total cash flows	-4,523	-2,516	-137	-658	-4,236
Financial ratios					
Return on assets	20.0%	6.7%	25.7%	20.1%	30.2%
Current ratio	162.0%	169.3%	180.2%	162.5%	174.6%
Equity ratio	28.4%	23.4%	40.9%	46.1%	47.4%
Average number of full-time employees					
	217	189	159	135	107

The financial ratios stated under "Financial highlights" have been calculated as follows:

Ordinary operating profit/loss	Profit/loss before financial items adjusted for other operating income and other operating expenses
Return on assets	$\frac{\text{Profit/loss from operating activities} \times 100}{\text{Average assets}}$
Current ratio	$\frac{\text{Current assets} \times 100}{\text{Current liabilities}}$
Equity ratio	$\frac{\text{Equity, year-end} \times 100}{\text{Total equity and liabilities, year-end}}$

Management's review

Business review

IMPACT Network A/S is a digital consultancy group specializing in commerce and data-driven marketing.

IMPACT A/S works in the following business areas:

- ▶ Strategy and growth consulting
- ▶ UX/design and service design
- ▶ Commerce platforms
- ▶ IT architecture, Master Data, PIM, and cloud integrations
- ▶ Mobile APPs, Cloud POS and Order Management solutions

IMPACT Extend A/S works in the following business areas:

- ▶ Omni BI / Analytics and Customer Data Platforms
- ▶ Digital Marketing Strategy
- ▶ MarTech and Marketing Automation
- ▶ Traffic, Lead Generation and Conversion optimisation

Purpose

Changing commerce for the better.

This purpose means that the company is taking the lead on shaping the future of commerce by empowering people and businesses to drive positive change and deliver quality experiences.

Vision

The company's vision is "Leading Digital Commerce Experience in Europe".

As a specialized consultancy, we strive to deliver Europe's leading end-customer experiences and enable our clients to grow. This is realized by transforming and optimising the entire customer journey by applying the market's strongest expertise in the areas of strategy/innovation, design/concept/experience, IT architecture, commerce platforms and data/optimisation.

With a sustainable model that ensures unique sector knowledge and a powerful connection between customer satisfaction and employee satisfaction, the company strives to provide extraordinary experiences for everyone who engages with IMPACT.

Strategy 2017-2021

The closing of 2021 marked the finalisation of the previous strategy, named "Taking Lead". Through the strategy period, IMPACT achieved several notable highlights:

- ▶ High customer and employee satisfaction
- ▶ A distinguished top-ranked player in Scandinavia in the field of digital commerce
- ▶ Award-winning and European/global commerce cases
- ▶ Most attractive workplace with the most exciting projects
- ▶ 360 degree commerce competencies and the highest degree of innovation
- ▶ European presence – Employees in 10+ countries

Besides successfully growing its European presence, IMPACT firmly established itself at the top of MyImage brand index in Denmark in both 2020 and 2021, with first places in the overall "Brand Strength" category.

Management's review

Strategy 2024

In the autumn of 2021, IMPACT announced a new strategy for 2024: "European Challenger." This epitomises the company's progression from a purely Nordic presence to becoming the leading commerce consultancy in Europe.

Strategy 2024 covers four key milestones:

- ▶ Strongest Community in Europe.
This means ensuring the best workplace community and being the industry leader in people development.
- ▶ No.1 Future Commerce and Growth Makers.
This means showcasing more innovation and customer results than any other consultancy and having the happiest clients.
- ▶ Commerce for the Better.
This means being a frontrunner in driving positive change, both directly with our customers and indirectly through our customers' customers.
- ▶ Strong Financials.
This means creating healthy, sustainable growth that allows us to invest in corporate social responsibility.

Customers

IMPACT has built up unique sector experience within selected sectors and expertise in global commerce.

In 2021, the customer portfolio was further developed by 14 leading companies in the following segments:

- ▶ Consumer Brands and Retail
- ▶ Wholesalers/Distributors and Manufacturers
- ▶ Telco and Subscription based business
- ▶ Automotive

A high volume of projects and ongoing optimisations have been delivered to existing customers. This resulted in these customers achieving significantly higher growth in their digital turnover.

Consulting Services and Experience

A partnership with IMPACT gives customers access to unique sector experience –strategically, tactically and operationally –for driving their omnichannel commerce, customer experience and business innovation.

IMPACT has in 2021 been a part of defining several new business models, driving transformation, and setting new standards for customer experience. This has resulted in several nominations and awards including the European Lovie Award for the work with Montana Furniture.

Salesforce

IMPACT prides itself on being a frontrunner in Scandinavia within Salesforce multi-cloud: Commerce Cloud, Service Cloud, Order Management (OMS), CDP/IS and Marketing Cloud.

IMPACT is one of only a few global true Salesforce multi-cloud experts –enabling us to define the full front-office architecture and leverage Salesforce cloud to their full potential. In 2021, IMPACT added 5 new Salesforce customers with global sales.

Optimizely (Episerver)

IMPACT is among the European consultancies with the newest Optimizely commerce clients including the launch of several Optimizely Cloud platforms that will qualify for Awards nominations in 2022. Furthermore, we now have the highest number of certified Optimizely developers in Denmark and are among the top in the Nordics.

Management's review

commercetools

Since 2016 IMPACT has been front-runners in composable commerce and MACH architecture. In late 2021, IMPACT added another enterprise partnership to the portfolio. commercetools is a cloud-based headless commerce platform that provides APIs to power e-commerce sales and similar functions for large businesses. The first 3 customers have already been onboarded to the platform.

Umbraco

As a result of many successful Umbraco commerce projects, IMPACT won a Umbraco Award for best editing experience, achieved status as Umbraco Cloud Powerhouse, Umbraco Gold partner and Umbraco Contributing Partner. IMPACT had more than 25 Umbraco certified developers in 2021. A great symbol of the journey we are on to become the leading Umbraco consultancy in the Nordics.

Adobe (& Magento)

When IMPACT and Improove merged, we welcomed Adobe to the tech stack of IMPACT. Adobe Commerce is a strong candidate for companies looking to power up their digital business. The platform is both agile and extensive, with a feature set out-of-the-box and many 3rd party functionalities. The integration with the Adobe Experience Cloud makes it an obvious choice for digitally ambitious companies.

Sitecore

Measured in terms of the number of commerce solutions delivered, IMPACT is the most experienced digital commerce partner in the world in the area of Sitecore technology. IMPACT is one of a few Sitecore Platinum Partners. IMPACT is a frontrunner in terms of high performance, headless, Sitecore in Azure Cloud and optimising the use of new features and subsystems.

InRiver

IMPACT has been named InRiver Partner of the year twice in Denmark and EMEA Regional Partner of the Year. The PIM/MDM team at IMPACT is among the very best in the Nordics, and the leader of the team was named InRiver Champion, which only 20 PIM experts in the world are. Last but not least, IMPACT is the consultancy implementing most new customers on InRiver in Denmark.

Struct PIM

IMPACT has added Struct PIM to the portfolio of partners. Struct PIM is a simple and user-friendly PIM with a transparent licensing model, that fits right into the technology stack of IMPACT. The partnership with Struct PIM was a natural choice for having a multi-option PIM strategy going forward. The first customer is already onboarding.

Microsoft and Azure

In 2021, IMPACT has successfully strengthened its partnership with Microsoft. Especially the Azure cloud capabilities are widely used with most customers, including for integrations, applications and data management. As a result, IMPACT was positioned as a strong candidate for the Partner of the Year award and continues to build pipelines and develop skills together with Microsoft. In 2021, IMPACT is listed as Gold Cloud Platform, Gold Application Development, Gold Application Integration Partner.

Sitoo Cloud POS

As part of becoming the leading digital commerce experience in Europe, IMPACT is taking its steps into the world of retail. IMPACT is partnering up with industry-leading retail technology provider, Sitoo. Together, we share a vision of reimagining the in-store experience, by enabling retailers to deliver a best-in-class CX and helping our customers to deliver a full 360 omnichannel experience.

Other technologies

Mobile APP's, Raptor personalization/CDP, and the search technologies Algolia, Relewise, are other important technologies. In terms of technology and architecture, IMPACT is a first-mover in enabling global commerce with cloud, microservices and JavaScript technologies.

Management's review

Analytics/ BI, data-driven marketing and personalisation

Data-driven marketing and personalisation are IMPACT specialties. Raptor Services (CDP and personalization software) has named IMPACT as the first and only Gold Partner.

Combining in-depth commercial and technological understanding with expertise in marketing methodology ensures that customers can realize their full potential by using customer data from several channels. This is put into practice in deliveries that support B2B digital, CRM, CDP and retail customer clubs/ loyalty programs.

IMPACT can provide advice concerning all marketing platforms and has strategic partnerships with leading vendors of marketing automation and personalisation platforms.

Organisation and processes

We have continued to focus on strengthening our processes and expertise, giving particular priority to developing skill sets in CX, IT architecture, cloud technology and BI/Analytics.

IMPACT is the only digital commerce consultancy in Scandinavia with more than 350 experts. Furthermore, we're the largest partner-owned commerce consultancy in Europe.

The goal for IMPACT continues to be to attract, retain and develop the most highly skilled experts in the sector and ensure further influx of distinguished senior profiles in 2022.

The company has positioned itself as a dynamic and attractive workplace focused on innovative solutions which exploit the potential of new digital technologies and data-driven sales/ marketing. The personal development of each individual employee has top priority.

Financial review

The income statement for 2021 shows a profit of DKK 9,787 thousand against a profit of DKK 2,456 thousand last year, and the group's balance sheet at 31 December 2021 shows equity of DKK 23,273 thousand.

The company's declared goal is to generate the best results in the sectors for its customers and ensure the sector's highest level of customer satisfaction.

This is based on underlying financial performance of profit before tax DKK 14,1 m in IMPACT A/S and DKK 0,6m in IMPACT Extend.

This is a clear improvement but in the low end of expectation to 2021 where our aim was in the area of DKK 12-16m. Result is based on the above investments that have shown great promise but where the full effect is still to come during the next 2-3 years.

Management considers the Company's financial performance in 2021 to be in the low end of expectation.

Financial risks and use of financial instruments

The Group is not exposed to special risks except for what is usual to the line of business.

Events after the balance sheet date

At the beginning of 2022, the acquisition of Swedish competitor Improve (Org nr. 556229-2341) was finalized. This is expected to have a significant and positive input on the balance sheet for 2022 and the years to come as the company has now firmly established itself as a European challenger in the field of commerce.

Beside the above no events materially affecting the Group's and the Company's financial position have occurred subsequent to the financial year-end.

Outlook

The company forecasts growth in both gross profit and earnings due to both organic growth and the business effects of integrating Improve into the organisation. Overall expectations are a profit before tax in the area of DKK 20m-35m.

Consolidated financial statements and parent company financial statements 1 January - 31 December

Income statement

Note	DKK'000	Group		Parent company	
		2021	2020	2021	2020
	Gross profit/ loss	168,332	128,070	-1,848	-273
2	Staff costs	-153,725	-122,889	0	0
	Amortisation/depreciation of intangible assets and property, plant and equipment	-1,544	-1,357	0	0
	Other operating expenses	-17	-72	0	0
	Profit/ loss before net financials	13,046	3,752	-1,848	-273
	Income from investments in group enterprises	0	0	11,288	2,580
3	Financial income	87	35	0	2
4	Financial expenses	-326	-490	-13	-39
	Profit before tax	12,807	3,297	9,427	2,270
5	Tax for the year	-3,020	-841	223	67
	Profit for the year	9,787	2,456	9,650	2,337
	Specification of the Group's results of operations:				
	Shareholder in IMPACT Network A/S	9,650	2,337		
	Non-controlling interests	137	119		
		9,787	2,456		

Consolidated financial statements and parent company financial statements 1 January - 31 December

Balance sheet

Note	DKK'000	Group		Parent company	
		2021	2020	2021	2020
	ASSETS				
	Fixed assets				
6	Intangible assets				
	Completed development projects	0	0	0	0
	Acquired intangible assets	447	216	0	0
	Development projects in progress	2,007	0	0	0
		<u>2,454</u>	<u>216</u>	<u>0</u>	<u>0</u>
7	Property, plant and equipment				
	Other fixtures and fittings, tools and equipment	3,006	1,765	0	0
	Leasehold improvements	424	235	0	0
		<u>3,430</u>	<u>2,000</u>	<u>0</u>	<u>0</u>
8	Investments				
	Investments in group enterprises	0	0	22,316	11,303
	Other receivables	23	5	0	0
	Deposits	1,106	1,093	0	0
	Prepayment for group enterprises	9,587	0	9,587	0
		<u>10,716</u>	<u>1,098</u>	<u>31,903</u>	<u>11,303</u>
	Total fixed assets	<u>16,600</u>	<u>3,314</u>	<u>31,903</u>	<u>11,303</u>
	Non-fixed assets				
	Receivables				
	Trade receivables	51,844	35,898	0	0
	Work in progress for third parties	298	6,455	0	0
	Receivables from group enterprises	381	75	140	0
	Joint taxation contribution receivable	408	0	223	947
	Other receivables	1,823	1,747	190	0
9	Prepayments	3,332	3,054	0	0
		<u>58,086</u>	<u>47,229</u>	<u>553</u>	<u>947</u>
	Cash	<u>4,403</u>	<u>810</u>	<u>0</u>	<u>0</u>
	Total non-fixed assets	<u>62,489</u>	<u>48,039</u>	<u>553</u>	<u>947</u>
	TOTAL ASSETS	<u>79,089</u>	<u>51,353</u>	<u>32,456</u>	<u>12,250</u>

Consolidated financial statements and parent company financial statements 1 January - 31 December

Balance sheet

Note	DKK'000	Group		Parent company	
		2021	2020	2021	2020
		EQUITY AND LIABILITIES			
		Equity			
10	Share capital	500	500	500	500
	Net revaluation reserve according to the equity method	0	0	9,747	0
	Other statutory reserves	2	0	0	0
	Retained earnings	21,949	11,535	12,204	11,535
	Shareholder in IMPACT Network A/S' share of equity	22,451	12,035	22,451	12,035
	Non-controlling interests	822	412	0	0
	Total equity	23,273	12,447	22,451	12,035
	Provisions				
11	Deferred tax	817	218	0	0
13	Total provisions	817	218	0	0
	Liabilities other than provisions				
12	Non-current liabilities other than provisions				
	Bank debt	6,000	0	6,000	0
	Other payables	10,437	10,317	0	0
		16,437	10,317	6,000	0
	Current liabilities other than provisions				
12	Short-term part of long-term liabilities other than provisions	1,000	0	1,000	0
	Bank debt	8,158	42	1,794	0
	Prepayments received from customers	0	430	0	0
	Work in progress for third parties	403	402	0	0
	Trade payables	7,155	4,201	722	37
	Payables to group enterprises	34	54	443	134
	Corporation tax payable	0	44	0	44
	Joint taxation contribution payable	0	32	0	0
	Other payables	21,173	22,367	46	0
14	Deferred income	639	799	0	0
		38,562	28,371	4,005	215
	Total liabilities other than provisions	54,999	38,688	10,005	215
	TOTAL EQUITY AND LIABILITIES	79,089	51,353	32,456	12,250

- 1 Accounting policies
- 15 Contractual obligations and contingencies, etc.
- 16 Collateral
- 17 Related parties
- 18 Appropriation of profit

Consolidated financial statements and parent company financial statements 1 January - 31 December

Statement of changes in equity

		Group					
Note	DKK'000	Share capital	Other statutory reserves	Retained earnings	Total	Non-controlling interests	Total equity
	Equity at 1 January 2021	500	0	11,535	12,035	412	12,447
	Transfer through appropriation of profit	0	0	9,650	9,650	137	9,787
	Other value adjustments of equity	0	2	764	766	273	1,039
	Equity at 31 December 2021	500	2	21,949	22,451	822	23,273

		Parent company			
Note	DKK'000	Share capital	Net revaluation reserve according to the equity method	Retained earnings	Total
	Equity at 1 January 2021	500	0	11,535	12,035
18	Transfer, see "Appropriation of profit"	0	11,288	-1,638	9,650
	Equity transfers to reserves	0	-1,541	1,541	0
	Other value adjustments of equity	0	0	766	766
	Equity at 31 December 2021	500	9,747	12,204	22,451

Consolidated financial statements and parent company financial statements 1 January - 31 December

Cash flow statement

Note	DKK'000	Group	
		2021	2020
	Profit for the year	9,787	2,456
19	Adjustments	4,821	2,427
	Cash generated from operations (operating activities)	14,608	4,883
20	Changes in working capital	-9,402	2,345
	Cash generated from operations (operating activities)	5,206	7,228
	Interest received, etc.	87	35
	Interest paid, etc.	-326	-405
	Income taxes paid	-2,800	-3,692
	Cash flows from operating activities	2,167	3,166
	Additions of intangible assets	-2,362	-203
	Disposals of intangible assets	0	212
	Additions of property, plant and equipment	-2,869	-636
	Purchase of financial assets	-9,618	-297
	Sale of financial assets	1,039	705
	Cash flows to investing activities	-13,810	-219
	Dividends paid	0	-13,192
	Proceeds of long-term liabilities	7,000	0
	Proceeds of debt, group enterprises	0	-22
	Other cash flows from financing activities	120	7,751
	Cash flows from financing activities	7,120	-5,463
	Net cash flow	-4,523	-2,516
	Cash and cash equivalents at 1 January	768	3,284
21	Cash and cash equivalents at 31 December	-3,755	768

Consolidated financial statements and parent company financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies

The annual report of IMPACT Network A/S for 2021 has been prepared in accordance with the provisions in the Danish Financial Statements Act applying to medium-sized reporting class C entities.

The accounting policies used in the preparation of the financial statements are consistent with those of last year.

Omission of a cash flow statement

With reference to section 86(4) of the Danish Financial Statements Act, no cash flow statement is prepared for the parent company, as its cash flows are reflected in the consolidated cash flow statement.

Reporting currency

The financial statements are presented in Danish kroner (DKK'000).

Consolidated financial statements

Control

The consolidated financial statements comprise the Parent Company and subsidiaries controlled by the Parent Company.

Control means a parent company's power to direct a subsidiary's financial and operating policy decisions. Besides the above power, the parent company should also be able to yield a return from its investment.

In assessing if the parent company controls an entity, de facto control is taken into consideration as well.

The existence of potential voting rights which may currently be exercised or converted into additional voting rights is considered when assessing if an entity can become empowered to direct another entity's financial and operating decisions.

Preparation of consolidated financial statements

The consolidated financial statements are prepared as a consolidation of the parent company's and the individual subsidiaries' financial statements, which are prepared according to the group's accounting policies. On consolidation, intra-group income and expenses, shareholdings, intra-group balances and dividends, and realised and unrealised gains on intra-group transactions are eliminated. Unrealised gains on transactions with associates are eliminated in proportion to the group's interest in the entity. Unrealised losses are eliminated in the same way as unrealised gains if they do not reflect impairment.

In the consolidated financial statements, the accounting items of subsidiaries are recognised in full. Non-controlling interests' share of the profit/loss for the year and of the equity of subsidiaries which are not wholly-owned are included in the group's profit/loss and equity, respectively, but are disclosed separately.

Acquisitions and disposals of non-controlling interests which are still controlled are recognised directly in equity as a transaction between shareholders.

Expenses incurred to acquire entities are recognised in the income statement in the year in which they are incurred.

Non-controlling interests

On initial recognition, non-controlling interests are measured at the fair value of the non-controlling interests' equity interest.

Goodwill relating to the non-controlling interests' share of the acquiree is recognised.

Consolidated financial statements and parent company financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

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 includes sale of advisory services for the purpose of creating online strategies, solution implementation and online marketing optimisation at the customer and 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). The main part of revenue is invoiced based on hours spent rendering advisory services.

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/ loss

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

Other operating income and operating expenses

Other operating income and operating expenses comprise items of a secondary nature relative to the Company's core activities, including gains and losses on the sale of fixed assets.

Cost of sales

Cost of sales include expenses incurred in the year related to subcontractors and are directly linked to the revenue.

Other external expenses

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

Staff costs

Staff costs include wages and salaries, including compensated absence and pension to the Company's employees, as well as other social security contributions, etc. The item is net of refunds from public authorities.

Consolidated financial statements and parent company financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

Amortisation/ depreciation

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

Where individual components of an item have different useful lives, they are accounted for as separate items, which are depreciated separately.

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

Completed development projects	3-5 years
Acquired intangible assets	1-3 years
Other fixtures and fittings, tools and equipment	3-5 years
Leasehold improvements	2-3 years

The residual value of intangible assets, leasehold improvements and other fixtures and fittings, tools and equipment is expected to account for DKK 0.

Depreciation is based on the residual value of the asset and is reduced by impairment losses, if any. The depreciation period and the residual value are determined at the acquisition date and are reassessed annually. Where the residual value exceeds the carrying amount of the asset, no further depreciation charges are recognised.

In the case of changes in the depreciation period or the residual value, the effect on the depreciation charges is recognised prospectively as a change in accounting estimates.

Profit 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.

The proportionate share of the individual subsidiaries' profit/loss after tax after full elimination of internal gains/losses are recognised in the parent company's income statement.

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.

The Company and its Danish group entities are jointly taxed. The total Danish income tax charge is allocated between profit/loss-making Danish entities in proportion to their taxable income (full absorption).

Jointly taxed entities entitled to a tax refund are reimbursed by the management company based on the rates applicable to interest allowances, and jointly taxed entities which have paid too little tax pay a surcharge according to the rates applicable to interest surcharges to the management company.

Consolidated financial statements and parent company financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

Balance sheet

Intangible assets

Intangible assets include capitalised costs in connection with the implementation of a new IT system and licences.

Intangible assets are measured at cost less accumulated amortisation and impairment losses.

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.

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.

Gains and losses on the sale of intangible assets are recognised in the income statement under "Other operating income" or "Other operating expenses", respectively. Gains and losses are calculated as the difference between the selling price less selling expenses and the carrying amount at the time of sale.

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.

Gains or losses are calculated as the difference between the selling price less selling costs and the carrying amount at the date of disposal. Gains and losses from the disposal of property, plant and equipment are recognised in the income statement as other operating income or other operating expenses.

Consolidated financial statements and parent company financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

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

Includes deposits from lease of property. Deposits are measured at cost.

Investments in subsidiaries

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

On initial recognition, equity investments in subsidiaries are measured at cost. Expenses incurred to acquire entities are recognised in the income statement in the year in which they are incurred. The cost is allocated in accordance with the acquisition method.

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.

Gains or losses on disposal of subsidiaries are made up as the difference between the sales price and the carrying amount of net assets at the date of disposal including non-amortised goodwill and anticipated costs of disposal.

Acquisitions and disposals of non-controlling interests which are still controlled are recognised directly in equity as a transaction between shareholders.

Impairment of fixed assets

Intangible assets, subsidiaries and property, plant and equipment are subject to an annual test for indications of impairment other than the decrease in value reflected by depreciation or amortisation. Impairment tests are conducted in respect of individual assets or groups of assets generating separate cash flows when there is indications of impairment. The assets are written down to the higher of the value in use and net realisable value (recoverable amount) of the asset or group of assets if this is lower than the carrying amount. As for group of assets, impairment losses are first recognised in respect of goodwill and thereafter proportionately in respect of the other assets.

Impairment tests are conducted on assets or groups of assets when there is evidence of impairment. The carrying amount of impaired assets is reduced to the higher of the net selling price and the value in use (recoverable amount).

Previously recognised impairment losses are reversed when the reason for recognition no longer exists. Impairment losses on goodwill are not reversed.

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.

Consolidated financial statements and parent company financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

Work in progress for third parties

Work in progress includes services provided that have not been invoiced at 31 December. Work in progress is measured at the selling price of the work performed less progress billings. The sales value is calculated based on non-invoiced hours and the expected cover thereof.

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

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.

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.

Prepayments

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

Cash

Cash and cash equivalents comprise cash at bank.

Equity

Reserve for net revaluation according to the equity method

The net revaluation reserve according to the equity method includes net revaluations of investments in subsidiaries relative to cost. The reserve can be eliminated in case of losses, realisation of investments or a change in accounting estimates. The reserve cannot be recognised at a negative amount.

Proposed dividends

Dividend proposed for the year is recognised as a liability once adopted at the annual general meeting (declaration date). Dividends expected to be distributed for the financial year are presented as a separate item under "Equity".

Income taxes and deferred tax

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.

Consolidated financial statements and parent company financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

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.

As management company for all the entities in the joint taxation arrangement, the parent company is liable for payment of the subsidiaries' income taxes vis à vis the tax authorities as the subsidiaries pay their joint taxation contributions. Joint taxation contributions payable or receivable are recognised in the balance sheet as income tax receivables or payables.

Liabilities

Financial liabilities are recognised at the date of borrowing at the net proceeds received less transaction costs paid. On subsequent recognition, financial liabilities are measured at amortised cost, corresponding to the capitalised value, using the effective interest rate. Accordingly, the difference between the proceeds and the nominal value is recognised in the income statement over the term of the loan.

Other liabilities are measured at net realisable value.

Prepayments received from customers

Prepayments from customers comprise payments received concerning income invoiced in the following year.

Deferred income

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

Cash flow statement

The cash flow statement shows the Company's net cash flows broken down according to operating, investing and financing activities, the year's changes in cash and cash equivalents as well as the cash and cash equivalents at the beginning and the end of the year.

Cash flows from operating activities are calculated as the profit/loss for the year adjusted for non cash operating items, changes in working capital and paid corporate income tax.

Cash flows from investing activities comprise payments in connection with acquisitions and disposals of entities and activities and of intangible assets, property, plant and equipment and investments.

Cash flows from financing activities comprise changes in the size or composition of the Company's share capital and related expenses as well as raising of loans, repayment of interest bearing debt and payment of dividends to shareholders.

Cash and cash equivalents comprise cash, short term bank loans and short term securities which are readily convertible into cash and which are subject only to insignificant risks of changes in value.

Consolidated financial statements and parent company financial statements 1 January - 31 December

Notes to the financial statements

DKK'000	Group		Parent company	
	2021	2020	2021	2020
2 Staff costs				
Wages/salaries	130,126	104,613	0	0
Pensions	14,382	11,219	0	0
Other social security costs	1,963	1,366	0	0
Other staff costs	9,261	5,691	0	0
Staff costs transferred to fixed assets	-2,007	0	0	0
	<u>153,725</u>	<u>122,889</u>	<u>0</u>	<u>0</u>
Average number of full-time employees	<u>217</u>	<u>189</u>	<u>0</u>	<u>0</u>
Remuneration to members of Management:				
Executive Board	3,237	3,223	0	0
Board of Directors	360	400	0	0
	<u>3,597</u>	<u>3,623</u>	<u>0</u>	<u>0</u>
Parent company				
The Parent Company did not pay any remuneration to Management during the financial year. Remuneration paid in the year of comparison is DKK 0.				
3 Financial income				
Interest receivable, group entities	5	0	0	0
Other financial income	82	35	0	2
	<u>87</u>	<u>35</u>	<u>0</u>	<u>2</u>
4 Financial expenses				
Interest expenses, group entities	0	0	7	22
Other financial expenses	326	490	6	17
	<u>326</u>	<u>490</u>	<u>13</u>	<u>39</u>
5 Tax for the year				
Estimated tax charge for the year	2,422	932	-223	-53
Deferred tax adjustments in the year	598	-77	0	0
Tax adjustments, prior years	0	-14	0	-14
	<u>3,020</u>	<u>841</u>	<u>-223</u>	<u>-67</u>

Consolidated financial statements and parent company financial statements 1 January - 31 December

Notes to the financial statements

6 Intangible assets

DKK'000	Group			Total
	Completed development projects	Acquired intangible assets	Development projects in progress	
Cost at 1 January 2021	1,117	1,586	0	2,703
Additions	0	355	2,007	2,362
Disposals	0	-32	0	-32
Cost at 31 December 2021	1,117	1,909	2,007	5,033
Impairment losses and amortisation at 1 January 2021	1,117	1,370	0	2,487
Amortisation for the year	0	122	0	122
Reversal of accumulated amortisation and impairment of assets disposed	0	-30	0	-30
Impairment losses and amortisation at 31 December 2021	1,117	1,462	0	2,579
Carrying amount at 31 December 2021	0	447	2,007	2,454
Amortised over	3-5 years	1-3 years		

Development projects in progress

Development projects in progress include development and test of new software. The related expenses primarily consist of internal expenses in the form of payroll costs and overhead.

The development of the system is expected to be finalised in 2022. Marketing and selling activities has started in 2021.

The new software is expected to result in considerable competitive advantages, more efficient implementation of the company's digital solutions and new revenue streams.

7 Property, plant and equipment

DKK'000	Group		Total
	Other fixtures and fittings, tools and equipment	Leasehold improvements	
Cost at 1 January 2021	4,922	3,156	8,078
Additions	2,527	342	2,869
Transferred	-18	0	-18
Cost at 31 December 2021	7,431	3,498	10,929
Impairment losses and depreciation at 1 January 2021	3,157	2,921	6,078
Depreciation	1,269	153	1,422
Reversal of accumulated depreciation and impairment of assets disposed	-1	0	-1
Impairment losses and depreciation at 31 December 2021	4,425	3,074	7,499
Carrying amount at 31 December 2021	3,006	424	3,430
Depreciated over	3-5 years	2-3 years	

Consolidated financial statements and parent company financial statements 1 January - 31 December

Notes to the financial statements

8 Investments

DKK'000	Group			Total
	Other receivables	Deposits	Prepayment for group enterprises	
Cost at 1 January 2021	5	1,093	0	1,098
Additions	18	13	9,587	9,618
Cost at 31 December 2021	23	1,106	9,587	10,716
Carrying amount at 31 December 2021	23	1,106	9,587	10,716

DKK'000	Parent company		
	Investments in group enterprises	Prepayment for group enterprises	Total
Cost at 1 January 2021	12,716	0	12,716
Additions	0	9,587	9,587
Disposals	-147	0	-147
Cost at 31 December 2021	12,569	9,587	22,156
Value adjustments at 1 January 2021	-1,413	0	-1,413
Profit/loss for the year	11,288	0	11,288
Reveral of revaluations of assets disposed	-128	0	-128
Value adjustments at 31 December 2021	9,747	0	9,747
Carrying amount at 31 December 2021	22,316	9,587	31,903

Parent company

Name	Legal form	Domicile	Interest	Equity DKK'000	Profit/ loss DKK'000
Subsidiaries					
IMPACT	A/S	Åbyhøj	98.47%	20,634	10,781
IMPACT Extend	A/S	Åbyhøj	77.49%	2,249	356
FirstImpact Unipessoal	Lda.	Lisbon	100.00%	255	151

9 Prepayments

Group

Prepayments include accrual of expenses relating to subsequent financial years, including insurance policies, licences, subscriptions, etc.

Consolidated financial statements and parent company financial statements 1 January - 31 December

Notes to the financial statements

DKK'000	Parent company	
	2021	2020
10 Share capital		
Analysis of the share capital:		
500,000 shares of DKK 1.00 nominal value each	500	500
	<u>500</u>	<u>500</u>

All shares carries the same voting rights.

The parent's share capital has remained DKK 500 thousand over the past 5 years.

DKK'000	Group		Parent company	
	2021	2020	2021	2020
11 Deferred tax				
Deferred tax at 1 January	218	295	0	0
	599	-77	0	0
Deferred tax at 31 December	<u>817</u>	<u>218</u>	<u>0</u>	<u>0</u>

12 Non-current liabilities other than provisions

DKK'000	Group			
	Total debt at 31/12 2021	Repayment, next year	Long-term portion	Outstanding debt after 5 years
Bank debt	7,000	1,000	6,000	2,000
Other payables	10,437	0	10,437	10,437
	<u>17,437</u>	<u>1,000</u>	<u>16,437</u>	<u>12,437</u>

13 Provisions

Group

The provision for deferred tax primarily relates to timing differences in respect of prepayments, intangible assets and property, plant and equipment.

14 Deferred income

Group

Deferred income, consists of payments received from customers that may not be recognised until the subsequent financial year.

Consolidated financial statements and parent company financial statements 1 January - 31 December

Notes to the financial statements

15 Contractual obligations and contingencies, etc.

Other financial obligations

Other rent and lease liabilities:

DKK'000	Group		Parent company	
	2021	2020	2021	2020
Rent and lease liabilities	3,895	5,776	0	0

The Company is jointly taxed with its parent company, Forza Group ApS, which acts as management company, and has limited and alternative liability together with other jointly taxed group entities for payment of income taxes as well as withholding taxes on interest, royalties and dividends.

16 Collateral

Group

The group has not provided any security or other collateral in assets at 31 December 2021.

Parent company

Together with IMPACT A/S the parent Company has provided a guarantee in respect of the group entity IMPACT Extend A/S' balance with its bank.

Together with IMPACT Extend A/S the parent Company has provided a guarantee in respect of the group entity IMPACT A/S' balance with its bank.

Equity investments in IMPACT Extend A/S totalling a nominal value of DKK 387.466 and in IMPACT A/S of a nominal value of DKK 475.000 have been provided as security for IMPACT Network A/S' and the subsidiaries IMPACT A/S' and IMPACT Extend A/S' bank debt. The carrying amount totalled approx. DKK 22 million at 31 December 2021.

17 Related parties

IMPACT Network A/S' related parties comprise the following:

Parties exercising control

Related party	Domicile	Basis for control
commerce pioneers ApS	Aarhus, Denmark	Participating interest
Forza Group ApS	Aarhus, Denmark	Participating interest
Kasper Holst	Aarhus, Denmark	Participating interest

Information about consolidated financial statements

Parent	Domicile	Requisitioning of the parent company's consolidated financial statements
Forza Group ApS	Åbyhøj, Denmark	www.cvr.dk

Consolidated financial statements and parent company financial statements 1 January - 31 December

Notes to the financial statements

17 Related parties (continued)

Related party transactions

DKK'000	2021	2020
Group		
Interest receivable, group entities	5	0
Receivables from group entities	381	75
Payables to group entities	34	54
Parent Company		
Interest expenses, group entities	7	22
Receivables from group entities	140	0
Payables to group entities	443	134

Information on the remuneration to management

Information on the remuneration to Management appears from note 2, "Staff costs".

	Parent company	
DKK'000	2021	2020
18 Appropriation of profit		
Recommended appropriation of profit		
Extraordinary dividend distributed in the year	0	13,000
Net revaluation reserve according to the equity method	11,288	2,580
Retained earnings/accumulated loss	-1,638	-13,243
	9,650	2,337
	Group	
DKK'000	2021	2020
19 Adjustments		
Amortisation/ depreciation and impairment losses	1,544	1,357
Gain/loss on the sale of non-current assets	19	-141
Financial income	-87	-35
Financial expenses	326	405
Tax for the year	3,019	841
	4,821	2,427
20 Changes in working capital		
Change in receivables	-10,218	368
Change in trade and other payables	1,330	2,456
Other changes in working capital	-514	-479
	-9,402	2,345
21 Cash and cash equivalents at year-end		
Cash according to the balance sheet	4,403	810
Short-term debt to banks	-8,158	-42
	-3,755	768

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Kasper Holst

Direktion

På vegne af: IMPACT Network A/S

Serienummer: PID:9208-2002-2-879346833234

IP: 86.247.xxx.xxx

2022-04-02 14:18:45 UTC

NEM ID 

Jens Mikkelsen

Direktion

På vegne af: IMPACT Network A/S

Serienummer: PID:9208-2002-2-763336325701

IP: 80.208.xxx.xxx

2022-04-03 19:08:59 UTC

NEM ID 

Heine Kaasgaard Bang

Chair

På vegne af: IMPACT Network A/S

Serienummer: PID:9208-2002-2-098784962506

IP: 87.50.xxx.xxx

2022-04-03 19:15:23 UTC

NEM ID 

Nicolaj Vang Jessen

Bestyrelse

På vegne af: IMPACT Network A/S

Serienummer: PID:9208-2002-2-423758061288

IP: 93.163.xxx.xxx

2022-04-03 19:23:29 UTC

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Jens Mikkelsen

Bestyrelse

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PER-MATTIAS NORDKVIST

Bestyrelse

På vegne af: IMPACT Network A/S

Serienummer: 19780703xxxx

IP: 83.187.xxx.xxx

2022-04-06 14:22:48 UTC



Kasper Holst

Bestyrelse

På vegne af: IMPACT Network A/S

Serienummer: PID:9208-2002-2-879346833234

IP: 5.56.xxx.xxx

2022-04-06 15:14:54 UTC

NEM ID 

Henrik Pungvig Jensen

Statsautoriseret revisor

På vegne af: EY Godkendt Revisionspartnerselskab

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Heine Kaasgaard Bang

Dirigent

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