

Triarca Holding ApS

Bjørnkærvej 3 , 8783 Hornsyld

CVR no. 39 45 26 26

Annual report 2021/22

Approved at the Company's annual general meeting on 30 June 2022

Chairman:

.....
Benny Zakrisson

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Statement by Management

The Board of Directors and the Executive Board have today discussed and approved the annual report of Triarca Holding ApS for the financial year 1 May 2021 –30 April 2022.

The annual report has been 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 30 April 2022 and of the results of their operations for the financial year 1 May 2021 –30 April 2022.

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

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

Hornsyld, 30 June 2022
Executive Board:

Lars Prisak
CEO

Board of Directors:

Benny Zakrisson
Chairman

Lars Prisak

Caroline Brandt Lilja

David Zytomierski

Independent auditor's report

To the shareholders of Triarca Holding ApS

Opinion

We have audited the financial statements of Triarca Holding ApS for the financial year 1 May 2021 –30 April 2022, which comprise income statement, balance sheet 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 30 April 2022 and of the results of the Company's operations for the financial year 1 May 2021 –30 April 2022 in accordance with the Danish Financial Statements Act.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and 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' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

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 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 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.

Independent auditor's report

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

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

Claus Hammer-Pedersen
State Authorised
Public Accountant
mne21334

Jonas Busk
State Authorised
Public Accountant
mne42771

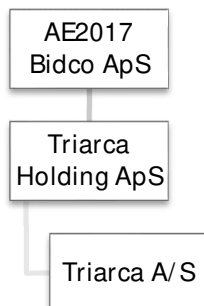
Management's review

Company details

Name	Triarca Holding ApS
Address, zip code, city	Bjørnkærvej 3, 8783 Hornsyld
CVR no.	39 45 26 26
Established	3 April 2018
Registered office	Hedensted
Financial year	1 May 2021 –30 April 2022
Website	https://www.triarca.dk/
E-mail	info@triarca.dk
Telephone	+45 77 30 20 20
Board of Directors	Benny Zakrisson, Chairman Lars Prisak Caroline Brandt Lilja David Zytomierski
Executive Board	Lars Prisak, CEO
Auditors	EY Godkendt Revisionspartnerselskab Værkmestergade 25, P.O. Box 330, 8100 Aarhus C, Denmark

Management's review

Group chart



Corporate Governance

Since July 2021, Triarca Holding ApS has been 100% owned by AE2017 Bidco ApS. Accent Equity 2017 AB is the majority shareholder of AE2017 Bidco ApS. For additional information regarding Accent Equity 2017 AB go to www.accentequity.se.

One management member is also a shareholder of AE2017 Bidco ApS.

The board consists of:

Benny Zakrisson, Chairman
David Zytomierski
Caroline Brandt Lilja
Lars Prisak.

All board members have been appointed to the board by the General Assembly.

Business review

Triarca Holding's business was from April 30th, 2018, the ownership of Triarca A/S and Elogic A/S – previously one company split into the two primary business segments.

Sale, Design, Project Management, Sourcing, Mounting and Installation of electrical panels for both the construction segment and industrial applications continued in Elogic A/S, cvr. no. 15 29 07 73, which Triarca Holding divested on 29 April 2021.

Sale, Development and Production of enclosures primarily for power supply grids and communication nets were demerged into the new company Triarca A/S, cvr. no. 40 48 16 72, which since 29 April 2021 and onwards is the only business owned by Triarca Holding.

Unusual matters having affected the financial statements

The activities during the financial year have been affected by the COVID-19 pandemic and the war in Ukraine.

Financial review

The income statement for 2021/22 shows a profit of DKK 15,468 thousand, and the balance sheet on 30 April 2022 shows equity of DKK 109,509 thousand.

Focus has been on securing deliveries from our suppliers in order to meet our customers' needs in due time.

The number of employees in the wholly-owned subsidiary Triarca A/S has increased over the period due to increased production and new investments and was 76 employees at year end and is expected to increase further.

Management's review

Business risks

The Board of Directors and the Executive Board determine and approve overall policies, procedures, and controls of important areas in the day-to-day operation of the Company. The foundation for this is a clear organizational structure, clear guidelines, authorization and certification procedures and segregation of duties.

The Board of Directors and the Executive Board regularly (at least annually) assess significant risks and internal controls in connection with the Company's activities. On this basis, ongoing actions are evaluated and adopted to eliminate and/or reduce risks, including business and financial risks.

The most important business risks include the ability to be strongly positioned in the markets the Company operates in. It is important for the Company to be at the forefront of technological development to maintain the Company's market shares.

As part of the risk assessment, the Board of Directors and the Executive Board annually assess the risk of fraud and the measures taken to reduce and/or eliminate these risks.

The Company is exposed to several financial risks, including market risks (currency and interest rate risks) as well as liquidity and financing risks. During COVID-19, the dependencies on good supplier relations and exposure to raw material prices have been emphasized. Triarca's production relies on sufficient available energy, mainly natural gas and electricity.

Financial exposure

As the main markets are Denmark and the Nordic countries the main currency exposure is towards NOK and SEK with some exposure also to USD and CNY due to non-EU suppliers.

It is the Company's policy not to engage in speculation of financial risks. The Company's financial policy focuses only on the management and reduction of the financial risks that are a direct consequence of the Company's operations, investments and financing.

Impact on the external environment

Triarca Holding's wholly-owned subsidiary Triarca A/S holds an ISO14001 certificate and is approved annually by the local authorities regarding environmental issues.

Sustainability

We believe that the incorporation of environmental, social, and corporate governance (ESG) aspects into our business model and a focus on sustainability issues are significant components to build lasting values and mitigating risks. Hence, we strive to incorporate ESG factors in our business activities and incorporate responsible investment aspects into our investment practices and business processes.

Research and development activities

The activities have increased during the period and new products and services have successfully been offered to the market, although with some delay due to COVID-19.

Events after the balance sheet date

No events have occurred after the balance sheet date to this date which would influence the evaluation of the annual report.

Outlook

The activity level for the coming period is expected to be higher than in 2021/22 as the COVID-19 pandemic is expected to have less impact and the economy in Triarca's core markets remain strong. The Company will continue to be focused on executing internal process improvements and increase activities to ensure profitability and growth in the coming years.

Financial statements 1 May 2021 – 30 April 2022

Income statement

Note	DKK'000	2021/22	2020/21
	Gross profit/loss	0	0
	Distribution costs	0	0
2,11	Administrative expenses	1,473	-2,612
	Profit/loss before net financials	1,473	-2,612
7	Shares of profit/loss after tax in subsidiaries	13,670	15,123
	Profit from other investments	0	662
3	Financial income	416	1
4	Financial expenses	-31	-496
	Profit/loss before tax	15,528	12,678
5	Tax for the year	-60	120
	Profit/loss for the year from continuing operations	15,468	12,798
6	Profit/loss of discontinued operations	0	-1,711
	Profit/loss for the year	15,468	11,087
	Proposed distribution of profit/loss		
	Net revaluation reserve according to the equity method	16,920	18,373
	Proposed dividend recognized under equity	5,000	0
	Retained earnings	-6,452	-7,286
		15,468	11,087

Financial statements 1 May 2021 – 30 April 2022

Balance sheet

Note	DKK'000	2021/22	2020/21
	ASSETS		
	Non-current assets		
	Other non-current assets		
7	Equity investments in subsidiaries	90,931	95,560
	Total non-current assets	90,931	95,560
	Current assets		
	Receivables		
	Trade receivables	0	4,000
	Receivables from subsidiaries	17,826	0
	Corporate tax	286	1,531
		18,112	5,531
	Cash	498	13,150
	Total current assets	18,610	18,681
	TOTAL ASSETS	109,541	114,241
	EQUITY AND LIABILITIES		
	Equity		
8	Share capital	600	600
	Net revaluation reserve according to the equity method	15,618	20,248
	Retained earnings	88,291	73,193
	Dividend proposed	5,000	0
	Total equity	109,509	94,041
	Non-current liabilities		
	Other non-current liabilities	0	0
	Total non-current liabilities	0	0
	Current liabilities		
	Bank debt	0	17,500
	Other payables	32	2,700
	Total current liabilities	32	20,200
	Total liabilities	32	20,200
	TOTAL EQUITY AND LIABILITIES	109,541	114,241

- 1 Accounting policies
9 Staff costs
10 Contractual obligations and contingencies, etc.

Financial statements 1 May 2021 – 30 April 2022

Statement of changes in equity

Note	DKK'000	Share capital	Net revaluation reserve according to the equity method	Retained earnings	Dividend proposed	Total
	Equity at 1 May 2021	600	20,248	73,193	0	94,041
	Dividends received from subsidiaries	0	-18,300	18,300	0	0
	Goodwill, amortisation	0	-3,250	3,250	0	0
	Transferred; see distribution of profit/loss	0	16,920	-6,452	5,000	15,468
	Equity at 30 April 2022	600	15,618	88,291	5,000	109,509

Financial statements 1 May 2021 – 30 April 2022

Notes

1 Accounting policies

The annual report of Triarca Holding ApS for 2021/22 has been prepared in accordance with the provisions in the Danish Financial Statements Act applying to reporting class B entities and elective choice of certain provisions applying to reporting class C entities.

In accordance with section 112(1) of the Danish Financial Statements Act, the Company has not prepared consolidated financial statements.

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 has been prepared. The Company's cash flows are reflected in the consolidated cash flow statement for the higher-ranking parent AE2017 Bidco ApS.

Reporting currency

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

Income statement

Gross profit

The items revenue, production costs and other operating income have been aggregated into one item called gross profit in accordance with section 32 of the Danish Financial Statements Act.

Distribution costs

Distribution costs comprise costs related to the distribution of goods sold in the year and to sales campaigns, etc., carried out in the year, including costs related to sales staff, advertising, exhibitions as well as amortisation and depreciation. Sales and marketing costs are recognised in the income statement when the Company obtains control of the sales or marketing product.

Administrative expenses

Administrative expenses comprise costs incurred in the year to manage and administer the Group, including expenses related to administrative staff, management, office premises, office expenses and amortisation/depreciation.

Other operating expenses

Other operating expenses comprise items secondary to the entities' activities, including losses on disposal of intangible assets and property, plant and equipment.

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.

Financial statements 1 May 2021 – 30 April 2022

Notes

1 Accounting policies (continued)

Amortisation/ depreciation

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

Goodwill 20 years

Depreciation is recognised in the income statement as production costs, distribution costs and administrative expenses, respectively.

Profit/ loss from equity investments in subsidiaries and associates

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 and associates are presented as separate line items in the income statement. Full elimination of intra-group gains/losses is made for equity investments in subsidiaries. Only proportionate elimination of intra-group gains/losses is made for equity investments in associates.

The proportionate share of the results after tax of the individual subsidiaries is recognised in the income statement of the Parent Company after full elimination of intra-group profits/losses.

The proportionate share of the results after tax of the associates is recognised in both the consolidated and the parent company income statement after elimination of the proportionate share of intra-group profits/gains.

Financial income and expenses

Financial income and expenses comprise interest income and expenses, gains and losses on securities, payables and transactions denominated in foreign currencies, amortisation of financial assets and liabilities as well as surcharges and refunds under the on-account 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 entity is jointly taxed with other group entities. 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.

Profit/ loss of discontinued operations

Profit/loss of discontinued operations, net of tax includes the results of discontinued operations and the eliminations between the continuing and discontinued operations. The comparative figures are restated. The gain on the sale is classified as *Profits from other investments*

Financial statements 1 May 2021 – 30 April 2022

Notes

1 Accounting policies (continued)

Balance sheet

Intangible assets

Goodwill

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 20 years. The amortisation period is fixed on the basis of the expected repayment horizon and is longest for strategically acquired entities with strong market positions and long-term earnings profiles.

Equity investments in subsidiaries and associates

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

On initial recognition, equity investments in subsidiaries and associates 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.

Identified increases in value and goodwill, if any, compared to the underlying entity's net asset value are amortised in accordance with the accounting policies for the assets and liabilities to which they can be attributed. Negative goodwill is recognised in the income statement.

Dividend received is deduced from the carrying amount.

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

Impairment of non-current assets

The carrying amount of intangible assets and equity investments in subsidiaries and associates is tested annually for indication of impairment other than the decrease in value reflected by amortisation/depreciation.

Impairment tests are conducted on individual assets or groups of assets when there is indication of impairment. Write-down is made to the lower of the carrying amount and the recoverable amount.

The recoverable amount is the higher of the net selling price of an asset and its value in use. The value in use is calculated as the present value of the expected net cash flows from the use of the asset or the group of assets and the expected net cash flows from the disposal of the asset or the group of assets after the end of the useful life.

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.

The Company has chosen IAS 39 as interpretation for impairment write-down of financial receivables.

Write-down for bad and doubtful debts is made when there is objective evidence that a receivable or a portfolio of receivables has been impaired. If there is objective evidence that an individual receivable has been impaired, an impairment loss is recognised on an individual basis.

Financial statements 1 May 2021 – 30 April 2022

Notes

1 Accounting policies (continued)

Receivables in respect of which there is no objective evidence of individual impairment are tested for objective evidence of impairment on a portfolio basis. The portfolios are primarily based on the country of domicile and credit ratings of the debtors in accordance with the credit risk management policy of the Parent Company and the Group. The objective evidence applied to portfolios is determined based on historical loss experience.

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 of the individual receivable or portfolio is used as discount rate.

Prepayments

Prepayments comprise costs incurred concerning subsequent financial years.

Equity

Net revaluation reserve according to the equity method

Net revaluation of equity investments in subsidiaries and associates is recognised at cost in the net revaluation reserve according to the equity method.

The reserve can be eliminated in case of losses, realisation of equity investments or changes in accounting estimates.

The reserve cannot be recognised at a negative amount.

Dividend

Proposed dividend is recognised as a liability at the date when it is adopted at the annual general meeting (declaration date). Dividend expected to be distributed for the year is presented as a separate line item in equity.

Income taxes

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

Joint taxation contributions payable and receivable are recognised in the balance sheet as corporation tax receivable or corporation tax payable.

Deferred tax is measured using the balance sheet 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 non-deductible goodwill and on office premises and other items where temporary differences – apart from acquisitions – arise at the acquisition date 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.

Financial statements 1 May 2021 – 30 April 2022

Notes

1 Accounting policies (continued)

Provisions

Provisions comprise anticipated expenses relating to warranty commitments, onerous contracts, restructurings, etc. Provisions are recognised when the Company has a legal or constructive obligation at the balance sheet date as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation.

Provisions are measured at net realisable value or at fair value if the obligation is expected to be settled far into the future.

Liabilities other than provisions

Financial liabilities are recognised at the date of borrowing at the 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.

DKK'000	2021/22	2020/21
2 Amortisation, depreciation and impairment losses		
Intangible assets	3,250	3,250
Property, plant and equipment	0	0
	<u>3,250</u>	<u>3,250</u>
Amortisation, depreciation and impairment losses are recognised in the consolidated financial statements and the parent company financial statements as follows:		
Production	0	0
Distribution	0	0
Administration	0	0
Shares of profit/loss after tax in subsidiaries	3,250	3,250
	<u>3,250</u>	<u>3,250</u>
3 Financial income		
Interest income from subsidiaries	387	0
Other interest income	29	1
	<u>416</u>	<u>1</u>
4 Financial expenses		
Foreign exchange losses	0	0
Other interest expenses	31	496
	<u>31</u>	<u>496</u>

Financial statements 1 May 2021 – 30 April 2022

Notes

DKK'000	2021/22	2020/21
5 Tax for the year		
Current tax for the year	-60	-120
Deferred tax adjustment for the year	0	0
	<u>-60</u>	<u>-120</u>
6 Profit/ loss of discontinued operations		
Gross profit/loss	0	26,782
Distribution costs	0	-15,512
Administrative expenses	0	-12,299
Profit/ loss before net financials	0	-1,029
Financial income	0	13
Financial expenses	0	-1,195
Profit/ loss before tax	0	-2,211
Tax for the year	0	500
Profit/ loss of discontinued operations	<u>0</u>	<u>-1,711</u>
Average number of full-time employees in discontinued operations	0	191
7 Equity investments in subsidiaries		
DKK'000		2021/22
Cost at 1 May 2021		75,312
Additions on acquisitions of subsidiaries		0
Disposal of subsidiaries		0
Cost at 30 April 2022		<u>75,312</u>
Value adjustments at 1 May 2021		20,249
Distributed dividend from Triarca A/S		-18,300
Profit/loss for the year – Triarca A/S		16,920
Depreciation on goodwill		-3,250
Value adjustments at 30 April 2022		<u>15,619</u>
Carrying amount at 30 April 2022		<u>90,931</u>
Hereof carrying amount of goodwill		<u>52,008</u>

Name and registered office	Voting rights and ownership	Profit/ loss DKK'000	Equity DKK'000
Triarca A/S, Hornsyld, Denmark	100%	16,920	38,922

All subsidiaries are considered separate entities.

Financial statements 1 May 2021 – 30 April 2022

Notes

8 Share capital

DKK'000	2021/22	2020/21	2019/20
Opening balance	600	600	600

9 Staff costs

By reference to section 98b(3), (ii), of the Danish Financial Statements Act, remuneration to Management is not disclosed.

10 Contractual assets, obligations and contingencies, etc.

The Company is jointly taxed with the Danish subsidiary. Until the 1st of July the company was the administration company. After the 1st of July AE2017 Bidco ApS is the administration company in the Danish joint taxation. The Company has unlimited joint and several liability, together with the subsidiary and parent company, for payment of Danish corporation taxes and withholding taxes on dividends, interest and royalties within the joint taxation group.

The Group's Danish entities are jointly and severally liable for joint VAT registration.

Other financial obligations

As security for all bank debt in the Group to Jyske Bank A/S, the Parent Company has provided collateral in the Company's shares in Triarca A/S.

Furthermore, the Parent Company guarantees all outstanding accounts with Triarca A/S.

11 Administrative expenses – special items

Triarca Holding ApS has recognised administrative expenses primarily related to the disposal of subsidiaries.

PENNEO

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“Med min underskrift bekræfter jeg indholdet og alle datoer i dette dokument.”

Caroline Elisabeth Brandt Lilja

Bestyrelse

På vegne af: selskabet

Serienummer: 19920716xxxx

IP: 62.109.xxx.xxx

2022-06-30 07:38:46 UTC



DAVID ZYTOMIERSKI

Bestyrelse

På vegne af: selskabet

Serienummer: 19850425xxxx

IP: 212.85.xxx.xxx

2022-06-30 08:33:03 UTC



Lars Prisak

Direktion

På vegne af: selskabet

Serienummer: 03ee23af-dfa0-4a8a-8f4e-a7474b023eaa

IP: 80.199.xxx.xxx

2022-06-30 09:29:39 UTC



Lars Prisak

Bestyrelse

På vegne af: selskabet

Serienummer: 03ee23af-dfa0-4a8a-8f4e-a7474b023eaa

IP: 80.199.xxx.xxx

2022-06-30 09:29:39 UTC



BENNY ZAKRISSON

Dirigent

På vegne af: selskabet

Serienummer: 19591202xxxx

IP: 213.67.xxx.xxx

2022-06-30 18:21:25 UTC



BENNY ZAKRISSON

Bestyrelse

På vegne af: selskabet

Serienummer: 19591202xxxx

IP: 213.67.xxx.xxx

2022-06-30 18:21:25 UTC



Jonas Busk

Statsautoriseret revisor

På vegne af: EY Godkendt Revisionspartnerselskab

Serienummer: CVR:30700228-RID:11937890

IP: 165.225.xxx.xxx

2022-06-30 20:15:11 UTC



Claus Hammer-Pedersen

Statsautoriseret revisor

På vegne af: EY Godkendt Revisionspartnerselskab

Serienummer: CVR:30700228-RID:49314062

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