

Master Builders Solutions Denmark A/S

Hallandsvej 1, 6230 Rødekro

CVR no. 41 38 76 45

Annual report 2021

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

Chair of the meeting:



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Sven Titusson

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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 Master Builders Solutions Denmark A/S for the financial year 1 January - 31 December 2021.

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

In our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2021 and of the results of the Company's operations for the financial year 1 January - 31 December 2021.

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

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

Rødokro, 30 June 2022

Executive Board:



Sven Titusson
Managing director

Board of Directors:



Anders Hemming Harboe
Chair



Sven Titusson



Tobias Voigt

Independent auditor's report

To the shareholder of Master Builders Solutions Denmark A/S

Opinion

We have audited the financial statements of Master Builders Solutions Denmark A/S for the financial year 1 January - 31 December 2021, which comprise an income statement, balance sheet, statement of changes in equity and notes, including accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the Company's assets, liabilities and financial position at 31 December 2021, and of the results of the Company's operations for the financial year 1 January - 31 December 2021 in accordance with the Danish Financial Statements Act.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report.

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibility for the financial statements

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

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements 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, financial statement users taken on the basis of the financial statements.

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

- Identify and assess the risks of material misstatement of the Company's financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

Independent auditor's report

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

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

Statement on the Management's review

Management is responsible for the Management's review.

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

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

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

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

Copenhagen, 30 June 2022

KPMG P/S

CVR no. 25 57 81 98



David Olafsson
State Authorised Public Accountant
mne19737

Management's review

Company details

Name	Master Builders Solutions Denmark A/S
Address, Postal code, City	Hallandsvej 1, 6230 Rødekro
CVR no.	41 38 76 45
Established	14 May 2020
Registered office	Aabenraa
Financial year	1 January - 31 December
Board of Directors	Anders Hemming Harboe, Chair Sven Titusson Tobias Voigt
Executive Board	Sven Titusson, Managing director
Auditors	KPMG P/S Dampfærgevej 28, 2100 København Ø

Management's review

Business review

Master Builders Solutions Denmark A/S is part of the MBCC Group, which is one of the leading suppliers of construction chemicals and solutions worldwide and has emerged from the former BASF Construction Chemicals business after its acquisition by an affiliate of Lone Star, a global private equity firm. MBCC Group offers innovative, sustainable and digital products and solutions for the construction industry across different sectors such as buildings, structures and underground construction, for new construction as well as for renovation.

Master Builders Solutions Denmark A/S has operation in Røddekro and an office in Copenhagen in Denmark.

Financial review

The income statement for 2021 shows a profit of DKK 9,660,577 against a loss of DKK 6,541,776 last year, and the balance sheet at 31 December 2021 shows equity of DKK 18,846,785.

The Company's operations have not been influenced by COVID 19, and none of the COVID 19 relief packages have been applied.

Based on the above, Management considers the Company's financial performance in the year as satisfactory.

Events after the balance sheet date

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

Financial statements 1 January - 31 December

Income statement

Note	DKK	2021 12 months	2020 8 months
	Gross profit/loss	47,324,498	-1,835,413
2	Staff costs	-29,293,617	-5,243,213
3	Amortisation/depreciation of intangible assets and property, plant and equipment	-3,252,531	-895,219
	Profit/loss before net financials	14,778,350	-7,973,845
4	Financial income	153,768	0
5	Financial expenses	-2,503,563	-373,173
	Profit/loss before tax	12,428,555	-8,347,018
6	Tax for the year	-2,767,978	1,805,242
	Profit/loss for the year	<u>9,660,577</u>	<u>-6,541,776</u>
	 Recommended appropriation of profit/loss		
	Retained earnings/accumulated loss	9,660,577	-6,541,776
		<u>9,660,577</u>	<u>-6,541,776</u>

Financial statements 1 January - 31 December

Balance sheet

Note	DKK	<u>2021</u>	<u>2020</u>
	ASSETS		
	Fixed assets		
7	Intangible assets		
	Goodwill	17,122,533	19,060,933
	Development projects in progress and prepayments for intangible assets	<u>214,170</u>	<u>0</u>
		<u>17,336,703</u>	<u>19,060,933</u>
8	Property, plant and equipment		
	Land and buildings	12,472,875	13,344,341
	Plant and machinery	3,310,708	3,239,096
	Fixtures and fittings, other plant and equipment	<u>325,530</u>	<u>362,827</u>
		<u>16,109,113</u>	<u>16,946,264</u>
	Total fixed assets	<u>33,445,816</u>	<u>36,007,197</u>
	Non-fixed assets		
	Inventories		
	Raw materials and consumables	4,253,866	2,441,541
	Finished goods and goods for resale	<u>7,462,500</u>	<u>7,801,809</u>
		<u>11,716,366</u>	<u>10,243,350</u>
	Receivables		
	Trade receivables	27,031,262	16,591,481
	Receivables from group enterprises	7,983,930	3,795,917
	Deferred tax assets	0	1,805,242
	Corporation tax receivable	415,347	0
	Other receivables	0	129,671
	Prepayments	<u>123,297</u>	<u>105,814</u>
		<u>35,553,836</u>	<u>22,428,125</u>
	Cash	<u>1,838,334</u>	<u>13,972,556</u>
	Total non-fixed assets	<u>49,108,536</u>	<u>46,644,031</u>
	TOTAL ASSETS	<u>82,554,352</u>	<u>82,651,228</u>

Financial statements 1 January - 31 December

Balance sheet

Note	DKK	<u>2021</u>	<u>2020</u>
	EQUITY AND LIABILITIES		
	Equity		
9	Share capital	400,000	400,000
	Share premium account	15,327,984	15,327,984
	Retained earnings	3,118,801	-6,541,776
	Total equity	<u>18,846,785</u>	<u>9,186,208</u>
	Provisions		
	Provisions for pensions and similar liabilities	0	303,841
	Deferred tax	41,363	0
	Other provisions	4,820,166	4,851,755
	Total provisions	<u>4,861,529</u>	<u>5,155,596</u>
	Liabilities other than provisions		
	Non-current liabilities other than provisions		
	Payables to group entities	25,355,000	0
		<u>25,355,000</u>	<u>0</u>
	Current liabilities other than provisions		
	Trade payables	5,774,356	5,278,809
	Payables to group enterprises	22,358,565	59,964,376
	Other payables	5,358,117	3,066,239
		<u>33,491,038</u>	<u>68,309,424</u>
	Total liabilities other than provisions	<u>58,846,038</u>	<u>68,309,424</u>
	TOTAL EQUITY AND LIABILITIES	<u>82,554,352</u>	<u>82,651,228</u>

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

Financial statements 1 January - 31 December

Statement of changes in equity

DKK	Share capital	Share premium account	Retained earnings	Total
Equity at 14 May 2020	0	0	0	0
Additions on demerger	400,000	15,327,984	0	15,727,984
Transfer through appropriation of loss	0	0	-6,541,776	-6,541,776
Equity at 1 January 2021	400,000	15,327,984	-6,541,776	9,186,208
Transfer through appropriation of profit	0	0	9,660,577	9,660,577
Equity at 31 December 2021	400,000	15,327,984	3,118,801	18,846,785

Financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies

The annual report of Master Builders Solutions Denmark A/S for 2021 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.

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

Reporting currency

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

Intra-group business combinations

The book value method is applied to business combinations such as acquisition and disposal of investments, mergers, demergers, contributions of assets and share conversions, etc. in which entities controlled by the parent company are involved, provided that the combination is considered completed at the time of acquisition without any restatement of comparative figures. Differences between the agreed consideration and the carrying amount of the acquiree are recognised directly in equity.

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 sale of goods for resale and finished goods, is recognised in revenue when the most significant rewards and risks have been transferred to the buyer and provided the income can be measured reliably and payment is expected to be received.

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, change in inventories of finished goods and work in progress 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.

Cost of sales

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

Other external expenses

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

Financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

Staff costs

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

Amortisation/depreciation

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

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

Goodwill	10 years
Buildings	10-25 years
Plant and machinery	10-20 years
Fixtures and fittings, other plant and equipment	5 years

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.

Land is not depreciated.

Financial income and expenses

Financial income and expenses are recognised in the income statement at the amounts that relate to the financial reporting period. The items comprise interest income and expenses, e.g. from group entities and associates, declared dividends from other securities and investments, financial expenses relating to finance leases, realised and unrealised capital gains and losses relating to other securities and investments, exchange gains and losses and amortisation of financial assets and liabilities.

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.

Financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

Balance sheet

Intangible assets

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 7 years. The amortisation period is based on the management expectation to the return of the investment, based on the expected future cashflow of the entity.

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. The amortisation period is 10 years.

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.

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".

Impairment of fixed assets

The carrying amount of intangible assets, property, plant and equipment and investments in subsidiaries and associates is assessed for impairment on an annual basis.

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).

Financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

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.

Inventories

Inventories are measured at cost in accordance with the FIFO method. Where the net realisable value is lower than cost, inventories are written down to this lower value. The net realisable value of inventories is calculated as the sales amount less costs of completion and expenses required to effect the sale and is determined taking into account marketability, obsolescence and development in the expected selling price.

The cost of raw materials and consumables comprises the cost of acquisition plus delivery costs.

Goods for resale are measured at cost, which comprises the cost of acquisition plus delivery costs as well as other expenses directly attributable to the acquisition.

Receivables

Receivables are measured at amortised cost.

An impairment loss is recognised if there is objective evidence that a receivable or a group of receivables is impaired. If there is objective evidence that an individual receivable has been impaired, an impairment loss is recognised on an individual basis.

Receivables in respect of which there is no objective evidence of individual impairment are tested for objective evidence of impairment on a portfolio basis. The portfolios are primarily based on the debtors' domicile and credit ratings in line with the Company's risk management policy. 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 for the individual receivable or portfolio is used as discount rate.

Prepayments

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

Cash

Cash comprises cash and short-term securities which are readily convertible into cash and subject only to minor risks of changes in value.

Given the nature of the Group's cash pool arrangement, cash pool balances are not considered cash, but are recognised under "Receivables from group entities".

Financial statements 1 January - 31 December

Notes to the financial statements

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.

Income taxes and deferred taxes

Current tax payables and receivables are recognised in the balance sheet as the estimated income tax charge for the year, adjusted for prior-year taxes and tax paid on account.

Deferred tax is measured according to the liability method on all temporary differences between the carrying amount and the tax base of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is not deductible for tax purposes and on office premises and other items where temporary differences, apart from business combinations, arise at the date of acquisition without affecting either profit/loss for the year or taxable income. Where alternative tax rules can be applied to determine the tax base, deferred tax is measured based on Management's intended use of the asset or settlement of the liability, respectively.

Deferred tax is measured according to the tax rules and at the tax rates applicable at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax assets are recognised at the expected value of their utilisation; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity. Changes in deferred tax due to changes in the tax rate are recognised in the income statement.

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.

Financial statements 1 January - 31 December

Notes to the financial statements

	2021 12 months	2020 8 months
DKK		
2 Staff costs		
Wages/salaries	24,613,900	4,656,457
Pensions	2,832,959	328,602
Other social security costs	79,093	0
Other staff costs	1,767,665	258,154
	<u>29,293,617</u>	<u>5,243,213</u>
Average number of full-time employees	<u>36</u>	<u>33</u>
3 Amortisation/depreciation of intangible assets and property, plant and equipment		
Amortisation of intangible assets	1,938,400	323,067
Depreciation of property, plant and equipment	1,314,131	572,152
	<u>3,252,531</u>	<u>895,219</u>
DKK		
4 Financial income		
Interest receivable, group entities	134,378	0
Exchange adjustments	19,390	0
	<u>153,768</u>	<u>0</u>
5 Financial expenses		
Interest expenses, group entities	2,294,673	275,212
Other interest expenses	112,738	26
Exchange adjustments	0	13,694
Exchange losses	82,845	84,241
Other financial expenses	13,307	0
	<u>2,503,563</u>	<u>373,173</u>
6 Tax for the year		
Estimated tax charge for the year	1,084,193	0
Deferred tax adjustments in the year	1,846,605	-1,805,242
Refund in joint taxation	-162,820	0
	<u>2,767,978</u>	<u>-1,805,242</u>

Financial statements 1 January - 31 December

Notes to the financial statements

7 Intangible assets

DKK	Goodwill	Development projects in progress and prepayments for intangible assets	Total
Cost at 1 January 2021	19,384,000	0	19,384,000
Additions	0	214,170	214,170
Cost at 31 December 2021	19,384,000	214,170	19,598,170
Impairment losses and amortisation at 1 January 2021	323,067	0	323,067
Impairment losses for the year	1,938,400	0	1,938,400
Impairment losses and amortisation at 31 December 2021	2,261,467	0	2,261,467
Carrying amount at 31 December 2021	17,122,533	214,170	17,336,703

8 Property, plant and equipment

DKK	Land and buildings	Plant and machinery	Fixtures and fittings, other plant and equipment	Total
Cost at 1 January 2021	28,797,854	5,818,913	756,023	35,372,790
Additions	0	404,751	72,229	476,980
Cost at 31 December 2021	28,797,854	6,223,664	828,252	35,849,770
Impairment losses and depreciation at 1 January 2021	15,453,513	2,579,817	393,196	18,426,526
Depreciation	871,466	333,139	109,526	1,314,131
Impairment losses and depreciation at 31 December 2021	16,324,979	2,912,956	502,722	19,740,657
Carrying amount at 31 December 2021	12,472,875	3,310,708	325,530	16,109,113

Financial statements 1 January - 31 December

Notes to the financial statements

9 Share capital

The Company's share capital has remained DKK 400,000 in the past year.

10 Contractual obligations and contingencies, etc.

Other financial obligations

Other rent and lease liabilities:

DKK	2021	2020
Rent and lease liabilities	1,309,004	136,608

Rent and lease liabilities include a rent obligation totaling DKK 74,160 in interminable rent agreements with remaining contract terms of 3 months. Furthermore, the Company has liabilities under operating leases for cars, totaling DKK 718,777 with remaining contract terms of 1 year, and DKK 516,067 with remaining contract terms of 2-3 years.

11 Collateral

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

12 Related parties

Information about consolidated financial statements

Parent	Domicile	Requisitioning of the parent company's consolidated financial statements
MBCC Investments GmbH, Mannheim, Germany	Salzachstrasse 17, 68199 Mannheim, Germany	The consolidated financial statements can be requisitioned at the company address, Salzachstrasse 17, 68199 Mannheim, Germany

