

Velterm A/S

Tønningvej 1, 8740 Brædstrup

CVR no. 46 99 10 28

Annual report

for the year 1 January - 31 December 2022

Approved at the Company's annual general meeting on 13 April 2023

Chair of the meeting:

.....
Teodora Anda Grosu

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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 Velterm A/S for the financial year 1 January - 31 December 2022.

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 2022 and of the results of the Company's operations for the financial year 1 January - 31 December 2022.

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.

Brædstrup, 12 April 2023
Executive Board:

.....
Casper S e Pedersen
CEO

Board of Directors:

.....
Kristian Ekknud Justesen
Chairman

.....
Claus Huus Skov
Christensen

.....
Malene Hjort

.....
Frank Ivan Jensen

.....
Knud Peter Thygesen
Pedersen

Independent auditor's report

To the shareholders of Velterm A/S

Opinion

We have audited the financial statements of Velterm A/S for the financial year 1 January - 31 December 2022, which comprise income statement, balance sheet, statement of changes in equity and notes, including accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2022 and of the results of the Company's operations for the financial year 1 January - 31 December 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 the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' 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 the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

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

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

Independent auditor's report

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

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

Statement on the Management's review

Management is responsible for the Management's review.

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

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

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

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

Copenhagen, 12 April 2023
EY Godkendt Revisionspartnerselskab
CVR no. 30 70 02 28

Morten Østergaard Koch
State Authorised Public Accountant
mne35420

Henrik Carstensen
State Authorised Public Accountant
mne47765

Management's review

Company details

Name	Velterm A/S
Address, Postal code, City	Tønningvej 1, 8740 Brædstrup
CVR no.	46 99 10 28
Established	12 September 1973
Registered office	Horsens
Financial year	1 January - 31 December
Board of Directors	Kristian Ekknud Justesen, Chairman Claus Huus Skov Christensen Malene Hjort Frank Ivan Jensen Knud Peter Thygesen Pedersen
Executive Board	Casper Søre Pedersen, CEO
Auditors	EY Godkendt Revisionspartnerselskab Dirch Passers Allé 36, P.O. Box 250, 2000 Frederiksberg, Denmark

Management's review

Financial highlights

DKKm	2022	2021	2020	2019	2018
Key figures					
Profit before interest and tax (EBIT)	8.3	5.8	7.2	4.9	5.2
Investment in tangible fixed assets (net)	7.7	2.6	2.6	4.1	2.2
Net financials	-0.2	-0.3	-0.1	0.0	0.0
Profit before tax	8.1	5.5	7.1	4.9	5.2
Profit for the year	6.4	4.3	5.6	3.8	4.0
Balance sheet					
Total assets	46.8	49.6	38.2	36.3	42.4
Equity	25.6	19.3	20.6	18.8	29.1
Financial ratios					
Equity ratio	54.7%	38.9%	53.9%	51.8%	68.6%
Operational metrics					
Average number of full-time employees	65	63	55	51	59

Management's review

Business review

Velterm A/S is a 100% owned subsidiary of VKR Holding A/S and the main activity is to produce VELUX products.

Financial review

The income statement for 2022 shows a profit of DKK 6,355 thousand against a profit of DKK 4,271 last year, and the balance sheet at 31 December 2022 shows equity of DKK 25,626 thousand.

In the annual report for 2021, Management expected a profit for 2022 at the same level as in 2021. Financial year 2022 met these expectations, and the realised results are considered satisfactory and in line with the expectations expressed in the annual report for 2021.

Knowledge resources

The Company regularly reviews the need to attract, develop and retain employees with an appropriate level of competence.

Financial risks

The Company's main risk concerns the ability of continuing as a leading supplier of windows for the markets where the Company is represented. The Company is also affected by the construction business cyclical conditions.

The Company's currency risks are handled according to the currency policy approved by the Board.

The Company does not have any significant risks regarding individual customers or collaborators beyond what is usual for the industry as well as common customer/supplier relationship.

Impact on the external environment

The Company is continuously working to reduce a possible environmental impact of its operations, just like the VELUX products are constantly developed to improve the thermal characteristics, further increase longevity and minimize maintenance costs.

In 2022, the Company has also focused on employee security and related safety issues.

Events after the balance sheet date

The company's management expects to make a final decision in 2023 on the completion of a merger with sister company A/S Østbirk Bygningsindustri with A/S Østbirk Bygningsindustri as the continuing company.

Outlook

Management forecasts a profit for 2023 at the same level as in 2022.

Financial statements 1 January - 31 December

Income statement

Note	DKK'000	2022	2021
	Gross profit	43,574	39,394
2	Employee costs	-32,823	-30,933
	Depreciation, amortisation and impairment losses	-2,459	-2,663
	Profit before net financials	8,292	5,798
	Financial income	16	16
3	Financial expenses	-223	-350
	Profit before tax	8,085	5,464
4	Tax	-1,730	-1,193
	Profit for the year	6,355	4,271

Financial statements 1 January - 31 December

Balance sheet

Note	DKK'000	2022	2021
	ASSETS		
	Fixed assets		
5	Property, plant and equipment		
	Plant and machinery	14,568	14,796
	Other fixtures and fittings, tools and equipment	117	160
	Prepayments and assets under construction	6,632	1,140
		<u>21,317</u>	<u>16,096</u>
	Total fixed assets	<u>21,317</u>	<u>16,096</u>
	Non-fixed assets		
	Inventories		
	Raw materials and consumables	13,109	16,395
	Work in progress	11,847	13,382
	Prepayments for goods	174	486
		<u>25,130</u>	<u>30,263</u>
	Receivables		
	Receivables from affiliated companies	0	2,647
	Other receivables	96	292
6	Prepayments	239	325
		<u>335</u>	<u>3,264</u>
	Total non-fixed assets	<u>25,465</u>	<u>33,527</u>
	TOTAL ASSETS	<u><u>46,782</u></u>	<u><u>49,623</u></u>

Financial statements 1 January - 31 December

Balance sheet

Note	DKK'000	2022	2021
	EQUITY AND LIABILITIES		
	Equity		
7	Share capital	2,500	2,500
	Retained earnings	23,126	16,771
	Total equity	<u>25,626</u>	<u>19,271</u>
	Provisions		
8	Deferred tax liabilities	1,270	1,220
	Other provisions	249	0
9	Total provisions	<u>1,519</u>	<u>1,220</u>
	Liabilities other than provisions		
	Current liabilities other than provisions		
	Trade payables	10,319	23,092
	Payables to affiliated companies	3,601	0
	Other current liabilities	5,717	6,040
		<u>19,637</u>	<u>29,132</u>
	Total liabilities other than provisions	<u>19,637</u>	<u>29,132</u>
	TOTAL EQUITY AND LIABILITIES	<u><u>46,782</u></u>	<u><u>49,623</u></u>

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

Financial statements 1 January - 31 December

Statement of changes in equity

Note	DKK'000	Share capital	Retained earnings	Total
	Equity at 1 January 2022	2,500	16,771	19,271
12	Transfer, see "Appropriation of profit"	0	6,355	6,355
	Equity at 31 December 2022	2,500	23,126	25,626

Financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies

The annual report of Velterm A/S for 2022 is presented in accordance with the provisions of the Danish Financial Statements Act applying for medium-sized class C companies.

The Company is included in the consolidated financial statements for VKR Holding A/S, Hørsholm, CVR no. 30 83 04 15.

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

Omission of a cash flow statement

Pursuant to section 86 (4) of the Danish Financial Statements Act, the Company presents no cash flow statement. The Company's cash flows are included in the cash flow statement in the consolidated financial statements of VKR Holding A/S.

Reporting currency

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

Foreign currency translation

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rates 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 rates at the balance sheet date. The difference between the exchange rates at the balance sheet date and the date at which the receivable or payable arose or was recognised in the most recent financial statements is recognised in the income statement as financial income or financial expenses.

Income statement

Revenue

The Company has chosen IAS 11/IAS 18 as interpretation for revenue recognition.

Income from the sale of 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.

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

Revenue is measured at the fair value of the agreed consideration excluding VAT and taxes charged on behalf of third parties. All discounts and rebates granted are recognised in revenue.

Gross profit

The items revenue, change in inventories of finished goods and work in progress, other operating income and external expenses have been aggregated into one item in the income statement called gross profit in accordance with section 32 of the Danish Financial Statements Act.

Other operating income

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

Financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

Cost of goods

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

Other external expenses

Other external expenses comprise the year's expenses relating to the Company's core activities, including distribution costs and costs relating to sale, advertising, administration, premises, bad debts losses, operating leases, etc.

Employee costs

Employee costs include wages and salaries and pension to the Company's employees, as well as other social security contributions, etc.

Amortisation/ depreciation

Amortisation and depreciation is provided on a straight line basis over the expected useful life.

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:

Plant and machinery	5-10 years
Other fixtures and fittings, tools and equipment	3-5 years

Depreciation is calculated taking into account any residual value after useful life and impairment losses. The depreciation period and the residual value are determined at the acquisition date and reassessed annually. If the residual value exceeds the carrying amount, depreciation is discontinued.

Financial income and expenses

Financial income and expenses are recognised in the income statements at the amounts that concern the financial year. Financial items include interest income and expenses, financing costs of finance leases, realised and unrealised gains and losses on securities, debt and transactions in foreign currencies, 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 is jointly taxed with other group entities in the VKR Holding Group. 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 VKR Holding A/S as 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

Property, plant and equipment

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses.

The cost of assets manufactured by the company comprises the acquisition cost, costs directly related to the acquisition, engineering hours, including indirect production costs and borrowing costs.

Gains and losses on sale or disposals of property, plant and equipment are recognised in the income statement as other operating income or other operating expenses.

Leases

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

On initial recognition, leases for assets that transfer substantially all the risks and rewards incident to the ownership to the Company (finance leases) are measured in the balance sheet at the lower of fair value and the present value of the future lease payments. In calculating the net present value, the interest rate implicit in the lease or the incremental borrowing rate is used as the discount factor. Assets held under finance leases are subsequently accounted for in the same way as the Company's other assets.

The capitalised residual lease liability is recognised in the balance sheet as a liability, and the interest element of the lease payment is recognised in the income statement over the term of the lease.

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 participating interests 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).

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 recognised at cost in accordance with the FIFO method. If the net realisable value is lower than cost, inventories are written down to this lower value. The cost price for goods for resale and raw materials and consumables comprises the purchase price plus delivery costs. The cost price for manufactured goods and work in progress comprises direct and indirect production overheads.

Indirect production overheads include the indirect cost of material and labour as well as maintenance and depreciation of production machinery, buildings and equipment and expenses relating to plant administration and management. Borrowing costs are not recognised in the sales price.

Financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

Receivables

Receivables are measured at amortised cost.

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

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.

Impairment losses are calculated as the difference between the carrying amount of the receivables and the present value of the expected cash flows.

Prepayments

Prepayments relate to goods and services not yet received and expenses incurred for goods and services, which will not to be used until the subsequent financial year.

Cash

Cash comprise 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 VKR Group's cash pool arrangement, cash pool balances are not considered cash, but are recognised under "Payables to affiliated companies".

Provisions

Other provisions comprise anticipated costs related to restructurings, etc.

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

Restructuring provisions comprise severance pay to employees, losses incurred due to the termination of contracts, etc. following Management's decision to restructure the Company. Restructuring provisions are recognised when it has been decided to restructure the Company and the restructuring process has been initiated.

Income taxes

Current joint taxation contribution 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 by the balance sheet liability method of all temporary differences between the accounting and taxable value of assets and liabilities.

Deferred tax assets, including the tax value of tax loss carryforwards, are recognised at the expected value of their utilisation. That will be either by elimination in tax on future earnings or against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of tax rules and at rates in the respective countries at the balance sheet date when the deferred tax is expected to become current tax. Changes in deferred tax due to changes in tax rates are recognised in the income statement except for items recognised directly in equity.

Financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

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. Financial liabilities also include the capitalised residual lease liability in respect of finance leases.

Other liabilities are measured at net realisable value.

Financial ratios

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

Equity ratio
$$\frac{\text{Equity, year-end} \times 100}{\text{Total equity and liabilities, year-end}}$$

DKK'000	2022	2021
2 Employee costs		
Wages/salaries	29,816	27,969
Pensions	2,189	2,199
Other social security costs	818	765
	32,823	30,933
 Average number of full-time employees	 65	 63
 Remuneration to members of Management:		
Executive Board	240	459
Board of Directors	40	40
	280	499
3 Financial expenses		
Included interest expenses from affiliated companies	218	329
Other financial expenses	5	21
	223	350

Financial statements 1 January - 31 December

Notes to the financial statements

DKK'000	2022	2021
4 Tax		
Estimated tax charge for the year	1,698	864
Deferred tax adjustments in the year	50	338
Tax adjustments, prior years	-18	-9
	<u>1,730</u>	<u>1,193</u>

5 Property, plant and equipment

DKK'000	Plant and machinery	Other fixtures and fittings, tools and equipment	Prepayments and assets under construction	Total
Cost at 1 January 2022	102,733	2,592	1,140	106,465
Additions	1,125	0	6,611	7,736
Disposals	-419	-250	0	-669
Transferred	980	139	-1,119	0
Cost at 31 December 2022	<u>104,419</u>	<u>2,481</u>	<u>6,632</u>	<u>113,532</u>
Impairment losses and depreciation at 1 January 2022	87,937	2,432	0	90,369
Depreciation	2,277	182	0	2,459
Disposals	-363	-250	0	-613
Impairment losses and depreciation at 31 December 2022	<u>89,851</u>	<u>2,364</u>	<u>0</u>	<u>92,215</u>
Carrying amount at 31 December 2022	<u>14,568</u>	<u>117</u>	<u>6,632</u>	<u>21,317</u>

6 Prepayments

Prepayments comprise prepaid costs regarding rent, insurance premiums, marketing and subscriptions.

7 Share capital

31 December 2022, the share capital comprises 2,500 shares of DKK 1,000 each. The share capital has not been changed during the past five years.

DKK'000	2022	2021
8 Deferred tax		
Deferred tax at 1 January	1,220	882
Deferred tax adjustments for the year recognised in the income statement	50	338
Deferred tax at 31 December	<u>1,270</u>	<u>1,220</u>

9 Provisions

Other provisions comprise provisions for restructuring provisions, totalling DKK 249 thousands. The commitment is expected to be settled in the coming financial year.

Financial statements 1 January - 31 December

Notes to the financial statements

10 Contingent liabilities and other contractual obligations

Contractual obligations

The Company has entered into lease agreements with total contractual cash flows of DKK 2.400 thousands, that falls due within 5 years (2021: DKK 12.500 thousands).

Contractual obligations against affiliated companies

The Company is jointly taxed with other Danish companies in the VKR Group. The Company has unlimited joint and several liabilities with the other jointly Danish taxed companies for company taxes, interest thereon etc. and for Danish tax withheld at source for dividend, interest and royalties within the joint taxation group.

11 Related parties

Related party transactions

Transactions between the Company and its related parties are settled on an arm's length basis. Pursuant to section 98c of the Danish Financial Statements Act, the Company has chosen to disclose transactions not conducted on an arm's length basis. The Company has not had any of this type of transactions during the year.

Significant influence and information about consolidated financial statements.

VKR Holding A/S ultimately exercise a controlling interest in the Company. The ultimate parent company, VKR Holding A/S, Breeltevej 18, 2970 Hørsholm, prepares the consolidated financial statements for the VKR group in which the Company is included as a subsidiary. The consolidated financial statements can be found at www.vkr-holding.com/vkr/annual-report/?lang=en.

DKK'000	2022	2021
12 Appropriation of profit		
Recommended appropriation of profit		
Retained earnings	6,355	4,271
	6,355	4,271

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Casper Søe Pedersen

CEO

På vegne af: Velterm A/S

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Kristian Ekknud Justesen

VELTERM A/S CVR: 46991028

Chairman

På vegne af: Velterm A/S

Serienummer: 5224b4a0-1437-460e-a801-cf1c6252f880

IP: 87.51.xxx.xxx

2023-04-12 06:49:46 UTC



Claus Huus Skov Christensen

Vice chairman

På vegne af: Velterm A/S

Serienummer: 0967c608-fdcc-481b-8ed5-cc5cdf292b39

IP: 195.215.xxx.xxx

2023-04-12 07:06:29 UTC



Malene Hjort

Board of Directors

På vegne af: Velterm A/S

Serienummer: 0c9a5e25-864d-4a6f-9d97-6bbd33f888c9

IP: 87.54.xxx.xxx

2023-04-12 07:07:53 UTC



Frank Ivan Jensen

FRANK IVAN JENSEN CVR: 19211789

Employee representative

På vegne af: Velterm A/S

Serienummer: fef4c923-19b9-4ee7-9324-aba7acf5b325

IP: 87.49.xxx.xxx

2023-04-12 07:36:18 UTC



Knud Peter Thygesen Pedersen

Employee representative

På vegne af: Velterm A/S

Serienummer: 1400ef0c-d16c-4185-9995-89db0f199ef9

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Morten Oestergaard Koch

State Authorised Public Accountant

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Henrik Carstensen

State Authorised Public Accountant

På vegne af: EY Godkendt Revisionspartnerselskab

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Teodora Anda Grosu

Chair of the meeting

På vegne af: Velterm A/S

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