

# Insero Air Traffic Solutions A/S

Banegårdsgade 2, 8700 Horsens

CVR no. 66 84 97 16

## Annual report 2022

Approved at the Company's annual general meeting on 25 April 2023

Chair of the meeting:

.....  
Christian Damgaard Lunde

## Contents

Statement by the Board of Directors, the Executive Board and the Board of Supervisors	2
Independent auditor's report	3
Management's review	5
Financial statements 1 January - 31 December	7
Income statement	7
Balance sheet	8
Statement of changes in equity	10
Notes to the financial statements	11

## Statement by the Board of Directors, the Executive Board and the Board of Supervisors

Today, the Board of Directors and the Executive Board have discussed and approved the annual report of Insero Air Traffic Solutions 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.

Horsens, 27 March 2023  
Executive Board:

.....  
Michael Houmann Tandrup  
CEO

Board of Directors:

.....  
Martin Romvig  
Chair

.....  
Christian Damgaard Lunde

.....  
Erik Borum

## Independent auditor's report

To the shareholder of Insero Air Traffic Solutions A/S

### Opinion

We have audited the financial statements of Insero Air Traffic Solutions 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.

Horsens, 27 March 2023  
EY Godkendt Revisionspartnerselskab  
CVR no. 30 70 02 28

Uffe Black Jensen  
State Authorised Public Accountant  
mne34332

## Management's review

### Company details

Name	Insero Air Traffic Solutions A/S
Address, Postal code, City	Banegårdsgade 2, 8700 Horsens
CVR no.	66 84 97 16
Established	3 July 1981
Registered office	Horsens
Financial year	1 January - 31 December
Board of Directors	Martin Romvig, Chair Christian Damgaard Lunde Erik Borum
Executive Board	Michael Houmann Tandrup, CEO
Auditors	EY Godkendt Revisionspartnerselskab Holmboes Allé 12, 8700 Horsens, Denmark

## Management's review

### Business review

All activities in the company during 2022, have been according to the company strategy and within the domain of development, production and sale of air traffic software solutions for Airports and Air Navigation Service Providers internationally.

### Financial review

The income statement for 2022 shows a profit of DKK 8,314 thousand against a profit of DKK 5,402 last year, and the balance sheet at 31 December 2022 shows equity of DKK 12,852 thousand.

### 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'000	2022	2021
	<b>Gross profit</b>	21,865	16,547
2	Staff costs	-10,270	-9,120
3	Amortisation/depreciation and impairment of intangible assets and property, plant and equipment	-1,064	-857
	<b>Profit before net financials</b>	10,531	6,570
4	Financial income	182	283
	Financial expenses	-67	-18
	<b>Profit before tax</b>	10,646	6,835
5	Tax for the year	-2,332	-1,433
	<b>Profit for the year</b>	<u>8,314</u>	<u>5,402</u>
	<b>Recommended appropriation of profit</b>		
	Proposed dividend recognised under equity	8,000	5,500
	Other statutory reserves	-594	231
	Retained earnings/accumulated loss	908	-329
		<u>8,314</u>	<u>5,402</u>



## Financial statements 1 January - 31 December

### Balance sheet

Note	DKK'000	2022	2021
	<b>ASSETS</b>		
	<b>Fixed assets</b>		
6	<b>Intangible assets</b>		
	Completed development projects	547	1,308
	Acquired licences	0	0
		<u>547</u>	<u>1,308</u>
7	<b>Property, plant and equipment</b>		
	Fixtures and fittings, other plant and equipment	283	474
		<u>283</u>	<u>474</u>
	<b>Total fixed assets</b>	<u>830</u>	<u>1,782</u>
	<b>Non-fixed assets</b>		
	<b>Receivables</b>		
	Trade receivables	5,990	3,219
8	Construction contracts	289	683
	Receivables from group enterprises	10,957	8,773
	Deferred tax assets	204	241
	Prepayments	155	21
		<u>17,595</u>	<u>12,937</u>
	<b>Cash</b>	<u>2,171</u>	<u>3,322</u>
	<b>Total non-fixed assets</b>	<u>19,766</u>	<u>16,259</u>
	<b>TOTAL ASSETS</b>	<u>20,596</u>	<u>18,041</u>

## Financial statements 1 January - 31 December

### Balance sheet

Note	DKK'000	2022	2021
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	Share capital	750	750
	Reserve for development costs	427	1,021
	Retained earnings	3,675	2,767
	Dividend proposed	8,000	5,500
	<b>Total equity</b>	<b>12,852</b>	<b>10,038</b>
	<b>Provisions</b>		
	Other provisions	1,444	2,462
9	<b>Total provisions</b>	<b>1,444</b>	<b>2,462</b>
	<b>Liabilities other than provisions</b>		
	<b>Current liabilities other than provisions</b>		
8	Construction contracts	971	295
	Trade payables	805	154
	Payables to group enterprises	101	298
	Joint taxation contribution payable	2,295	1,487
	Other payables	2,128	3,083
	Deferred income	0	224
		<b>6,300</b>	<b>5,541</b>
	<b>Total liabilities other than provisions</b>	<b>6,300</b>	<b>5,541</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>20,596</b>	<b>18,041</b>

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

## Financial statements 1 January - 31 December

### Statement of changes in equity

DKK'000	Share capital	Reserve for development costs	Retained earnings	Dividend proposed	Total
Equity at 1 January 2021	750	790	3,096	4,000	8,636
Transfer through appropriation of profit	0	231	-329	5,500	5,402
Dividend	0	0	0	-4,000	-4,000
<b>Equity at 1 January 2022</b>	<b>750</b>	<b>1,021</b>	<b>2,767</b>	<b>5,500</b>	<b>10,038</b>
Transfer through appropriation of profit	0	-594	908	8,000	8,314
Dividend distributed	0	0	0	-5,500	-5,500
<b>Equity at 31 December 2022</b>	<b>750</b>	<b>427</b>	<b>3,675</b>	<b>8,000</b>	<b>12,852</b>

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies

The annual report of Insero Air Traffic Solutions A/S for 2022 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 entity is included in the consolidated financial statements of Insero Horsens, CVR-nr. 31 10 38 43. The consolidated financial statements can be requested at Insero Horsens, Banegårdsgade 2, 8700 Horsens.

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

#### Basis of recognition and measurement

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Entity, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when the Entity has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Entity, and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

#### 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 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

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

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).

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

Income from construction contracts involving a high degree of customisation is recognised as revenue by reference to the stage of completion. Accordingly, revenue corresponds to the market value of the contract work performed during the year (percentage-of-completion method). This method is used where the total income and expenses and the degree of completion of the contract can be measured reliably.

Where income from a construction contract cannot be estimated reliably, contract revenue corresponding to the expenses incurred is recognised only in so far as it is probable that such expenses will be recoverable from the counterparty.

Completion is measured by realised hours measured against estimated hours.

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, cost of sales, expenses, property 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.

#### Cost of sales

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

#### 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.

#### 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 and impairment

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

The cost net of the expected residual value for completed development projects and acquired IP rights as well as fixtures and fittings, other plant and equipment is amortised over the expected useful life. Acquired IP rights include patents, rights and licences.

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:

Completed development projects	3-5 years
Acquired licences	3-5 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.

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

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.

#### 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 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.

#### Balance sheet

##### Intangible assets

Other intangible assets include development projects and other acquired intangible rights, including software licences, distribution rights and development projects.

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

Development costs comprise expenses, salaries and amortisation directly or indirectly attributable to development activities.

Development projects that are clearly defined and identifiable, where the technical feasibility, sufficient resources and a potential future market or development opportunities are identifiable and where the Company intends to produce, market or use the project, are recognised as intangible assets provided that the cost can be measured reliably and that there is sufficient assurance that future earnings can cover production costs, selling costs and administrative expenses and development costs. Other development costs are recognised in the income statement as incurred.

Development costs that are recognised in the balance sheet are measured at cost less accumulated amortisation and impairment losses.

On completion of a development project, development costs are amortised on a straight-line basis over the estimated useful life. The amortisation period is usually # years and cannot exceed # years.

Patents and licences are measured at cost less accumulated amortisation and impairment losses. Patents are amortised on a straight line basis over the remaining term of the patent, and licences are amortised over the term of the licence, but not exceeding # years.

##### 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.

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

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.

#### Impairment of fixed assets

The carrying amount of intangible assets, property, plant and equipment 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 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

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

Receivables are measured at amortised cost, usually equalling nominal value less writedowns for bad and doubtful debts.

#### Construction contracts

Service supplies and contract work in progress for third parties are measured at the market value of the work performed less progress billings. The market value is calculated based on the stage of completion at the balance sheet date and the total expected income from the relevant contract. The stage of completion is calculated based on the expenses incurred relative to the expected total expenses relating to the relevant contract.

Where the outcome of contract work in progress cannot be estimated reliably, the market value is measured at the expenses incurred in so far as they are expected to be paid by the purchaser.

Where the total expenses relating to the work in progress are expected to exceed the total market value, the expected loss is recognised as a loss-making agreement under "Provisions" and is expensed in the income statement.

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

#### Prepayments

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

#### Cash

Cash comprise cash in hand and bank deposits.

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 1 Accounting policies (continued)

##### Equity

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

The reserve for development costs comprises recognised development costs. The reserve cannot be used to distribute dividend or cover losses. The reserve will be reduced or dissolved if the recognised development costs are amortised or are no longer part of the Company's operations by a transfer directly to the distributable reserves under equity.

###### *Proposed dividends*

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

##### Provisions

Other provisions comprise anticipated costs of non-recourse guarantee commitments.

Other provisions are recognised and measured as the best estimate of the expenses required to settle the liabilities at the balance sheet date. Provisions that are estimated to mature more than one year after the balance sheet date are measured at their discounted value.

Non-recourse guarantee commitments comprise commitments to remedy defects and deficiencies within the guarantee period.

Once it is probable that total costs will exceed total income from a contract in progress, provision is made for the total loss estimated to result from the relevant contract.

##### Income 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. 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.

##### Other payables

Other payables are measured at net realisable value.

##### Deferred income

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



## Financial statements 1 January - 31 December

### Notes to the financial statements

DKK'000	2022	2021
<b>2 Staff costs</b>		
Wages/salaries	9,332	9,318
Pensions	577	284
Other social security costs	49	58
Other staff costs	424	203
Staff costs transferred to non-current assets	-112	-743
	<u>10,270</u>	<u>9,120</u>
Average number of full-time employees	<u>13</u>	<u>13</u>
<b>3 Amortisation/depreciation and impairment of intangible assets and property, plant and equipment</b>		
Amortisation of intangible assets	833	723
Impairment of intangible assets	40	0
Depreciation of property, plant and equipment	191	134
	<u>1,064</u>	<u>857</u>
<b>4 Financial income</b>		
Interest receivable, group entities	182	283
	<u>182</u>	<u>283</u>
<b>5 Tax for the year</b>		
Estimated tax charge for the year	2,295	1,487
Deferred tax adjustments in the year	37	-54
	<u>2,332</u>	<u>1,433</u>

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 6 Intangible assets

DKK'000	Completed development projects	Acquired licences	Total
Cost at 1 January 2022	8,326	106	8,432
Additions	112	0	112
Transferred	-106	0	-106
Cost at 31 December 2022	<u>8,332</u>	<u>106</u>	<u>8,438</u>
Impairment losses and amortisation at 1 January 2022	7,018	106	7,124
Impairment losses for the year	40	0	40
Amortisation for the year	833	0	833
Transferred	-106	0	-106
Impairment losses and amortisation at 31 December 2022	<u>7,785</u>	<u>106</u>	<u>7,891</u>
<b>Carrying amount at 31 December 2022</b>	<u><u>547</u></u>	<u><u>0</u></u>	<u><u>547</u></u>

#### Completed development projects

Completed development projects comprise development of software solutions for the aviation industry. The completed development projects are amortised over 3-5 years. Management has not identified any indication of impairment compared to the carrying amount.

#### 7 Property, plant and equipment

DKK'000	Fixtures and fittings, other plant and equipment
Cost at 1 January 2022	<u>684</u>
Cost at 31 December 2022	<u>684</u>
Impairment losses and depreciation at 1 January 2022	210
Depreciation	191
Impairment losses and depreciation at 31 December 2022	<u>401</u>
<b>Carrying amount at 31 December 2022</b>	<u><u>283</u></u>

DKK'000	<u>2022</u>	<u>2021</u>
<b>8 Construction contracts</b>		
Selling price of work performed	5,527	14,175
Progress billings	-6,209	-13,787
	<u>-682</u>	<u>388</u>
recognised as follows:		
Construction contracts (assets)	289	683
Construction contracts (liabilities)	-971	-295
	<u>-682</u>	<u>388</u>

## Financial statements 1 January - 31 December

### Notes to the financial statements

#### 9 Provisions

Other provisions are recognized provision for guarantee commitments for a total of 1.444 DKK'000. The provision is recognized related to projects delivered to customers, where there is a contractual guarantee commitment. The provision is based on an individual assessment for each project. The account balance includes uncertainty relating to recognition and measurement. It's the management opinion that the provision is recognized as best estimate including risks and uncertainties on the balance date.

All guarentee commitments expire in 2023.

#### 10 Contractual obligations and contingencies, etc.

The Company is jointly taxed with Energi Horsens Net Holding A/S, which acts as management company, and is jointly and severally liable with other jointly taxed group entities for payment of income taxes for the income year 2013 onwards as well as withholding taxes on interest, royalties and dividends falling due for payment on or after 1 July 2012.

The total known net liability of the jointly taxed entities under the joint taxation arrangement is evident from the administration company's financial statements.

##### Other financial obligations

Other rent and lease liabilities:

DKK'000	2022	2021
Rent and lease liabilities	224	141

The entity has posted a bank guarantee for warranty obligations for 95 €'000.

# PENNEO

Underskrifterne i dette dokument er juridisk bindende. Dokumentet er underskrevet via Penneo™ sikker digital underskrift. Underskrivernes identiteter er blevet registereret, og informationerne er listet herunder.

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

## Michael Houmann Tandrup

### Direktion

På vegne af: Insero Air Traffic Solutions AS

Serienummer: 7bfec244-f71f-4a39-bf86-22ba082fc3a3

IP: 80.196.xxx.xxx

2023-03-29 08:50:28 UTC



## Martin Romvig

### Bestyrelse

På vegne af: Insero Air Traffic Solutions AS

Serienummer: 65ec5263-bef2-40b8-8ac6-ac1edfb2701c

IP: 178.157.xxx.xxx

2023-03-29 09:35:37 UTC



## Erik Borum

### Bestyrelse

På vegne af: Insero Air Traffic Solutions AS

Serienummer: 6f5815fb-d203-4ac8-9bd5-f5a9db6b8383

IP: 80.196.xxx.xxx

2023-03-29 10:17:38 UTC



## Christian Damgaard Lunde

### Bestyrelse

På vegne af: Insero Air Traffic Solutions AS

Serienummer: PID:9208-2002-2-957963270878

IP: 176.21.xxx.xxx

2023-03-29 16:21:29 UTC



## Uffe B Jensen

### Statsautoriseret revisor

På vegne af: EY Godkendt Revisionspartnerselskab

Serienummer: CVR:30700228-RID:24762043

IP: 87.104.xxx.xxx

2023-03-29 19:06:59 UTC



## Navnet er skjult

### Dirigent

På vegne af: Insero Air Traffic Solutions AS

Serienummer: ea6f344d-0f71-471b-9c43-fc8e3e614bde

IP: 80.196.xxx.xxx

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