

CA Software ApS

Lautruphøj 1, 2750 Ballerup

Company reg. no. 75 13 76 13

Annual report

1 November 2021 - 31 October 2022

The annual report was submitted and approved by the general meeting on the 31 March 2023

DocuSigned by:
KIRSTEN SPEARS
18BE21B1BAA440C...

Kirsten Margreta Spears
Chairman of the meeting

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Management's report

Today, the board of directors and the managing director have presented the annual report of CA Software ApS for the financial year 1 November 2021 - 31 October 2022.

The annual report has been presented in accordance with the Danish Financial Statements Act.

We consider the accounting policies appropriate and, in our opinion, the financial statements provide a fair presentation of the company's assets, equity and liabilities, and financial position at 31 October 2022 and of the company's results of activities in the financial year 1 November 2021 – 31 October 2022.

We are of the opinion that the management commentary presents a fair account of the issues dealt with.

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

Ballerup, 31 March 2023

Managing Director

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Kirsten Margretha Spears

Board of directors

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Kirsten Margretha Spears
Chairman

DocuSigned by:

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Mark David Brazeal

Independent auditor's report

To the shareholders of CA Software ApS

Opinion

We have audited the financial statements of CA Software ApS for the financial year 1 November 2021 - 31 October 2022, which comprise accounting policies, income statement, statement of financial position, statement of changes in equity and notes. The financial statements have been prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements present a fair view of the company's assets, equity and liabilities, and financial position at 31 October 2022 and of the results of the company's activities for the financial year 1 November 2021 - 31 October 2022 in accordance with the Danish Financial Statements Act.

Basis for opinion

We conducted our audit in accordance with international standards on auditing and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the section "Auditor's responsibilities for the audit of the financial statements". We are independent of the company in accordance with international ethical requirements for auditors (IESBA's Code of Ethics), and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation of financial statements that provide a fair view in accordance with the Danish Financial Statements Act. Management is also responsible for such internal control as the 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 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 about 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 including an opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with international standards on auditing, 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 these financial statements.

Independent auditor's report

As part of an audit conducted in accordance with international standards on auditing, and the additional requirements applicable in Denmark, we exercise professional judgment 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 the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's preparation of the financial statements using the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists arising from 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 disclosures in notes, and whether the financial statements reflect the underlying transactions and events in a manner that presents a 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 the internal control that we identify during our audit.

Statement on the management commentary

Management is responsible for the management commentary.

Our opinion on the financial statements does not cover the management commentary, and we express no assurance opinion thereon.

Independent auditor's report

In connection with our audit of the financial statements, it is our responsibility to read the management commentary and to consider whether the management commentary is materially inconsistent with the financial statements or the evidence obtained during the audit, or whether it otherwise appears to contain material misstatement.

Furthermore, it is our responsibility to consider whether the management commentary provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we believe that management commentary is consistent with the financial statements and that it has been prepared in accordance with the provisions of the Danish Financial Statement Act. We did not discover any material misstatement in the management commentary.

Copenhagen, 31 March 2023

KPMG

State Authorised Public Accountants
Company reg. no. 25 57 81 98



Morten Høgh-Petersen
State Authorised Public Accountant
mne34283

Company information

The company

CA Software ApS
Lautruphøj 1
2750 Ballerup

Phone +45 45 47 41 41
Web site www.broadcom.com

Company reg. no. 75 13 76 13
Established: 22 November 1984
Financial year: 1 November - 31 October

Board of directors

Kirsten Margreta Spears, Chairman
Mark David Brazeal

Managing Director

Kirsten Margreta Spears

Auditors

KPMG Statsautoriseret Revisionsaktieselskab
Dampfærgevej 28
2100 København Ø

Subsidiaries

CA Software Sweden AB, Sweden

Management commentary

The principal activities of the company

The Company is dormant entity and does not have any significant accounting transactions during its financial period.

There have been no material changes to the nature of the company's business from the prior year.

Financial highlights

mio. DKK

	2021/22	2020/21	2019/20	2018/19	2017/18
Gross loss or profit	-0.8	-1.7	12.9	59.2	54.2
Net profit for the year	185.4	203.9	7.5	14.0	7.7
Equity investments in group enterprises	432.6	432.6	588.1	590.5	590.5
Non-current assets	432.6	432.7	588.1	824.4	830.1
Receivables from group enterprises	299.0	477.3	313.7	155.1	0.9
Cash	2.4	1.4	7	17.2	257.2
Total current assets	301.4	483.0	513.2	257.9	316.2
Total assets	734.0	915.7	1,101.30	1,082.30	1,146.30
Total equity	720.6	915.2	1,061.30	1,053.80	1,039.80
Liabilities other than provisions	13.4	0.5	40	28.5	106.2
Total equity and liabilities	734.0	915.7	1101.3	1,082.30	1,146.30
<i>Return on equity %</i>	26%	22%	1%	1%	1%
<i>Solvency ratio %</i>	98%	100%	96%	97%	91%

Development in activities and financial matters

The gross loss for the year totals DKK 0,8m against the gross loss DKK 1,7m last year. Income from ordinary activities after tax totals DKK 185,4m against DKK 203,9m last year. Management considers the net profit for the year satisfactory.

The gross loss is primarily attributable to the change of the business model, whereby effective from 2 November 2020, the company has transferred all the customers' contracts in progress to CA Europe Sarl and effective December 2020, the Company has ceased its support services to its related company.

The transfer pricing tax case is still progressing through the high court. For further disclosure on this matter we refer to note 5.

Management has assessed that the value of investment in group enterprises is fairly presented.

Events occurring after the end of the financial year

Overall management has assessed the company has sufficient funds to distribute an ordinary dividend of DKK 140m.

A significant part of receivables from group are cash pools and structured loan classified as inter-group receivables that will be used to fund the dividends proposed.

Accounting policies

The annual report for CA Software ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class C (medium) enterprises.

The decimal points have not been presented in the usual English way within the annual report. This means that for instance DKK 146.940 is normally presented as DKK 146,940 and that 23,5 % is normally presented as 23.5 %.

Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, writedowns for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it is seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost, allowing a constant effective interest rate to be recognised during the useful life of the asset or liability. Amortised cost is recognised as the original cost less any payments, plus/less accrued amortisations of the difference between cost and nominal amount. In this way, capital losses and gains are allocated over the useful life of the liability.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

Foreign currency translation

Transactions in foreign currency are translated by using the exchange rate prevailing at the date of the transaction. Differences in the rate of exchange arising between the rate at the date of transaction and the rate at the date of payment are recognised in the profit and loss account as an item under net financials.

Receivables, payables, and other foreign currency monetary items are translated using the closing rate. The difference between the closing rate and the rate at the time of the occurrence or initial recognition in the latest financial statements of the receivable or payable is recognised in the income statement under financial income and expenses.

Accounting policies

Consolidated financial statements

Referring to section 112(1) of the Danish Financial Statements Act, no consolidated financial statements have been prepared. CA Software ApS is included in the consolidated financial statements of Broadcom, Inc., which can be obtained at:

Broadcom, Inc.
1320 Ridder Park Drive
San Jose, California
USA

Income statement

Gross loss

Pursuant to section 32 of the Danish Financial Statements Act, the Company has chosen to aggregate the items revenue and other external expenses in the item gross profit/gross loss.

Effective from 3 June 2019, the company is rendering sales and marketing service to CA Europe Sarl & research and development services to CA Inc via cost plus mark-up method.

Effective from 2 November 2020, the company has transferred all the customers' contracts in progress to CA Europe Sarl and effective December 2020, the Company has ceased its support services to its related company.

Other external costs comprise costs incurred for administration, premises, loss on receivables, and operational leasing costs.

Staff costs

Staff costs include salaries and wages, including holiday allowances, pensions, and other social security costs, etc., for staff members. Staff costs are less government reimbursements.

Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses, realised and unrealised capital gains and losses relating to securities, debt and transactions in foreign currency, amortisation of financial assets and liabilities as well as surcharges and reimbursements under the advance tax scheme, etc.

Accounting policies

Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

Statement of financial position

Investments

Equity investments in group enterprises

Equity investments in group enterprises are measured at cost. If the recoverable amount is lower than the cost, writedown for impairment is done to match this lower value.

Receivables

Receivables are measured at amortised cost which usually corresponds to face value. In order to meet expected losses, they are written down for impairment to the net realisable value.

Bank balances

Bank balances comprise cash at bank.

Income tax and deferred tax

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.

Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

Liabilities other than provisions

Liabilities are recorded at the amounts repayable upon maturity. Liabilities (including accruals) payable less than one year and for which there is no contractual interest rate.

Cash Flow Statement

In accordance with section 86.4 of the Danish Financial Statements Act, the cash flow statement has been omitted, as this is included in the cash flow statement for the ultimate parent.

Income statement

DKK thousand.

<u>Note</u>	<u>1/11 2021 - 31/10 2022</u>	<u>1/11 2020 - 31/10 2021</u>
Gross loss	-894	-1.721
1 Staff costs	0	-520
Operating loss	-894	-2.241
2 Other financial income	198.446	226.302
3 Other financial costs	0	-18.211
Pre-tax net profit	197.552	205.850
Tax on net profit for the year	-12.144	-1.972
Net profit for the year	185.408	203.878
Proposed appropriation of net profit:		
Transferred to retained earnings	185.408	203.878
Proposed dividend distribution	-140.000	-380.000
Total allocations and transfers	45.408	-176.122

Statement of financial position at 31 October

DKK thousand.

Assets		
<u>Note</u>	<u>2022</u>	<u>2021</u>
Non-current assets		
4 Equity investments in group enterprises	432.649	432.649
Total investments	<u>432.649</u>	<u>432.649</u>
Total non-current assets	<u>432.649</u>	<u>432.649</u>
Current assets		
Receivables from group enterprises	298.903	477.300
Other receivables	3	4.273
Total receivables	<u>298.906</u>	<u>481.573</u>
Cash on hand and demand deposits	<u>2.444</u>	<u>1.431</u>
Total current assets	<u>301.350</u>	<u>483.004</u>
Total assets	<u>733.999</u>	<u>915.653</u>

Statement of financial position at 31 October

DKK thousand.

Equity and liabilities		
<u>Note</u>	<u>2022</u>	<u>2021</u>
Equity		
Contributed capital	1.001	1.001
Retained earnings	719.558	914.150
Total equity	720.559	915.151
Liabilities other than provisions		
Trade payables	269	261
Payables to group enterprises	7	241
Income tax payable	13.164	0
Total short term liabilities other than provisions	13.440	502
Total liabilities other than provisions	13.440	502
Total equity and liabilities	733.999	915.653

5 Contingencies

6 Related parties

7 Management Fees

8 Subsequent event

Statement of changes in equity

DKK thousand.

	<u>Contributed capital</u>	<u>Retained earnings</u>	<u>Proposed dividends</u>	<u>Total</u>
Equity 1 November 2021	1.001	534.150	380.000	915.151
Dividend paid during the year	0	0	(380.000)	(380.000)
Earnings to 31 October 2022	0	185.408	0	185.408
Dividend distribution	<u>0</u>	<u>(140.000)</u>	<u>140.000</u>	<u>0</u>
Equity 31 October 2022	<u>1.001</u>	<u>579.558</u>	<u>140.000</u>	<u>720.559</u>

Notes

DKK thousand.

	1/11 2021 - 31/10 2022	1/11 2020 - 31/10 2021
1. Staff costs		
Salaries and wages	0	-520
	<u>0</u>	<u>-520</u>
Average number of employees	0	0
	<u>0</u>	<u>0</u>
	1/11 2021 - 31/10 2022	1/11 2020 - 31/10 2021
2. Other financial income		
Foreign currency exchange	50.000	6.385
Intercompany Interest Income	5.758	5.617
Dividend Income	140.429	214.300
Other income	2.259	0
	<u>198.446</u>	<u>226.302</u>

The company had received dividend income from subsidiary company CA Software Sweden AB of DKK140.429m during the year and DKK 214.3m from CA Norway AS in 2021.

	1/11 2021 - 31/10 2022	1/11 2020 - 31/10 2021
3. Other financial Cost		
Other interest expenses	0	-46
Loss on Disposal of Investment	0	-18.165
	<u>0</u>	<u>-18.211</u>

In prior year, the Company has liquidated the company CA Software Finland Oy and CA Norway AS and has loss on disposal of DKK 0.7m and DKK 17.5m respectively.

Notes

DKK thousand.

	<u>31/10 2022</u>	<u>31/10 2021</u>
4. Equity investments in group enterprises		
Cost 1 November 2021	432.649	588.107
Disposals during the year	0	-155.458
Carrying amount, 31 October 2022	<u>432.649</u>	<u>432.649</u>

CA Software Finland Oy was liquidated on 30 April 2021 whereas CA Norway AS was liquidated on 20 October 2021.

Financial highlights for the enterprises according to the latest approved annual reports

	Registered Corporate			Equity	Equity as at	Results for
	in	form	Currency	interest	31 October	the period 1
					2022	November
						2021 to 31
						October 2022
CA Software Sweden AB	Sweden	AB	SEK'000	100 %	494.557	-45.466

The above information represents the parents company's ownership share, profit and equity in subsidiary enterprises according to the most recent annual reports relating to the accounting year 2021/2022.

Notes

DKK thousand.

5. Contingencies

Contingent assets

In the fiscal year ending 31 March 2016, the Danish tax authorities initiated a transfer pricing audit of the Company for periods ending 31 March 2011 through 31 March 2015. Final decision from the tax authorities was issued on 11 January 2017. The Company disagrees with the assessment and appealed against this assessment on 7 April 2017. The appeal was submitted to the National Tax Tribunal at the end of October 2017.

The National Tax Tribunal issued its decision on 2 July 2020 reducing the audit assessment of the Danish tax authorities. The Danish tax authorities appealed against the National Tax Tribunal decision on 2 October 2020 and the proceeding is now with the High Court.

In the prior year the company recorded a tax cost of DKK 96,2 million following the National Tax Tribunal ruling. This reduced the receivable related to the original tax prepayment of DKK 233,7 million which the Company made in 2017, and resulted in a remaining receivable of DKK 167,6 (including interest calculated until the issuance of the ruling by the National Tax Tribunal) which was repaid to the Company by the Danish tax authorities in January 2021.

As noted above the tax case is still progressing through the high court and as such, is subject to further developments leading to uncertainty around the ending position of the case. Depending on the final ruling, the amount paid may potentially be higher than the current amount paid to the Danish tax authorities.

6. Related parties

Controlling interest

CA Software Holding B.V. (Herikerbergweg 88, Amsterdam, the Netherlands) Sole shareholder

Other related parties

Other related parties include the members of the Board of Directors and the Executive Board. During the year, no significant transactions with members of the Board of Directors and the Executive Board have taken place, in which members have had a financial interest.

Transactions

The Company has the following transactions in the period between CA software and the group entities.

- Dividend from subsidiary in Sweden 140m DKK and Norway 214m DKK in 2021, and dividend to the Broadcom Group of 140m DKK in 2022 (2021:380m DKK).
- There is no administration cost charge to intercompany for services, as the company has no staff.

Notes

DKK thousand.

Transactions (continued)

- The cash pool is controlled by Broadcom Group, and classified as a receivable from group entities of 161m DKK.
- Promissory note to CA Inc of 18m USD maturing in 2024.
- There are also receivables from group entities of 70tDKK (2021: 70tDKK) and payables to group entities of 7tDKK (2021: 241tDKK).

Ownership

The following shareholders are registered in the Company's register of shareholders as holding a minimum of 5 % of the votes or a minimum of 5 % of the share capital:

100% CA Software Holding B.V. (Herikerbergweg 88, 1101 CM Amsterdam, the Netherlands).

Consolidated financial statements

The largest group in which the results of the Company are consolidated is that headed by Broadcom, Inc., incorporated in the United States of America. No other group financial statements include the results of the Company. The consolidated financial statements are available to the public and may be obtained from The Secretary, Broadcom, Inc. 1320 Ridder Park Drive, San Jose, California, USA.

7. Management fee

In pursuance of Section 98B(3) no. 2 of the Danish Financial Statements Act, remuneration to Management is not disclose under the staff costs.

8. Subsequent events

The company has proposed dividend distribution of DKK 140m and will be paid out after the financial year end.