Stenbjerg Ejendomme A/S

Sydhavn 4 2.th., 6200 Aabenraa

CVR no. 10 08 94 68

Annual report 2024

Approved at the Company's annual general meeting on 27 May 2025

Chairman of the meeting:

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Henrik Uldall Borch

Contents

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 Stenbjerg Ejendomme A/S for the financial year 1 January - 31 December 2024.

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 2024 and of the results of the Company's operations for the financial year 1 January - 31 December 2024.

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.

Aabenraa, 27 May 2025
Executive Board:

Henrik Uldall Borch

Board of Directors:

Leif Meyhoff Chairman	Peter Dahl	Henrik Uldall Borch

Independent auditor's report

To the shareholder of Stenbjerg Ejendomme A/S

Opinion

We have audited the financial statements of Stenbjerg Ejendomme A/S for the financial year 1 January - 31 December 2024, 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 2024 and of the results of the Company's operations for the financial year 1 January - 31 December 2024 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

Independent auditor's report

- 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.
- Plan and perform the audit of the financial statements to obtain sufficient appropriate audit evidence regarding the consolidated financial information of the entities or business units as a basis for forming an opinion on the financial statements. We are responsible for the direction, supervision and review of the audit work performed. We remain solely responsible for our audit opinion.

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.

Aabenraa, 27 May 2025
EY Godkendt Revisionspartnerselskab
CVR no. 30 70 02 28

Michael Anker
State Authorised Public Accountant
mne32128

Management's review

Company details

Name	Stenbjerg Ejendomme A/S
Address, Postal code, City	Sydhavn 4 2.th., 6200 Aabenraa
CVR no.	10 08 94 68
Established	28 June 2002
Registered office	Aabenraa
Financial year	1 January - 31 December
Telephone	+45 73 68 00 12
Board of Directors	Leif Meyhoff, Chairman Peter Dahl Henrik Uldall Borch
Executive Board	Henrik Uldall Borch
Auditors	EY Godkendt Revisionspartnerselskab Skibbroen 16, 6200 Aabenraa, Denmark

Management's review

Management commentary

Principal activities

The purpose of the company is to acquire, operate and rent real estate as well as agriculture.

Development in activities and financial matters

The income statement for 2024 shows a profit of DKK 3,434,394 against a profit of DKK 2,304,378 last year, and the balance sheet at 31 December 2024 shows equity of DKK 618,147,244.

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	2024	2023
	Revenue	19,059,251	18,806,557
	Other operating income	36,074,156	35,105,466
	Other external expenses	-17,559,453	-16,833,026
	Gross profit	37,573,954	37,078,997
2	Staff costs	-15,962,316	-15,342,698
3	Amortisation/depreciation and impairment of intangible assets and property, plant and equipment	-6,136,875	-8,288,742
	Other operating expenses	0	-237,277
	Profit before net financials	15,474,763	13,210,280
	Income from investments in group entities	-256,518	-885,284
4	Financial income	31,821	1,017,621
	Financial expenses	-12,613,130	-11,799,510
	Profit before tax	2,636,936	1,543,107
	Tax for the year	797,458	761,271
	Profit for the year	3,434,394	2,304,378

Recommended appropriation of profit		
Retained earnings	3,434,394	2,304,378
	3,434,394	2,304,378

Financial statements 1 January - 31 December

Balance sheet

Note	DKK	2024	2023
	ASSETS		
	Fixed assets		
5	**Intangible assets**		
	Acquired intangible assets	153,120	191,279
		153,120	191,279
6	**Property, plant and equipment**		
	Land and buildings	916,411,180	924,562,601
	Other fixtures and fittings, tools and equipment	6,753,899	7,183,723
		923,165,079	931,746,324
7	**Investments**		
	Investments in group entities	35,958,787	36,215,305
	Other securities and investments	72,126	73,743
		36,030,913	36,289,048
	Total fixed assets	959,349,112	968,226,651
	Non-fixed assets		
	Inventories		
	Raw materials and consumables	339,387	0
		339,387	0
	Receivables		
	Trade receivables	5,525,242	7,095,340
	Receivables from group entities	3,554,767	3,221,615
	Joint taxation contribution receivable	797,458	761,271
	Other receivables	11,819,511	13,569,369
	Deferred income	227,484	226,340
		21,924,462	24,873,935
	Cash	3,533	17,893
	Total non-fixed assets	22,267,382	24,891,828
	TOTAL ASSETS	981,616,494	993,118,479

Financial statements 1 January - 31 December

Balance sheet

Note	DKK	2024	2023
	EQUITY AND LIABILITIES		
	Equity		
	Share capital	115,000,000	115,000,000
	Retained earnings	503,147,244	499,712,850
	Total equity	618,147,244	614,712,850
	Liabilities other than provisions		
8	**Non-current liabilities other than provisions**		
	Mortgage debt	59,023,084	62,563,731
		59,023,084	62,563,731
	Current liabilities other than provisions		
8	Current portion of long-term liabilities	3,553,861	3,635,571
	Bank debt	208,426,050	221,341,018
	Trade payables	2,529,137	9,586,409
	Payables to group entities	84,100,154	59,629,161
	Payables to shareholders and management	0	16,020,629
	Deposits	2,891,078	2,835,848
	Other payables	2,725,149	2,544,320
	Deferred income	220,737	248,942
		304,446,166	315,841,898
	Total liabilities other than provisions	363,469,250	378,405,629
	TOTAL EQUITY AND LIABILITIES	981,616,494	993,118,479

1 Accounting policies
9 Contractual obligations and contingencies, etc.
10 Security and collateral

Financial statements 1 January - 31 December

Statement of changes in equity

DKK	Share capital	Retained earnings	Total
Equity at 1 January 2024	115,000,000	499,712,850	614,712,850
Transfer through appropriation of profit	0	3,434,394	3,434,394
Equity at 31 December 2024	115,000,000	503,147,244	618,147,244

Financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies

The annual report of Stenbjerg Ejendomme A/S for 2024 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.

Pursuant to section 110(1) of the Danish Financial Statements Act, the Company has not prepared consolidated financial statements.

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

Reporting currency

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

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 18 as interpretation for revenue recognition.

Income from the sale of goods and finished goods is recognised in revenue at the time of delivery and when the risk passes to the buyer, provided that the income can be made up reliably and 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.

Other operating income

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

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.

Staff costs

Staff costs comprise wages and salaries, including holiday allowance and pensions, and other social security costs, etc., for the Company's employees.

Financial statements 1 January - 31 December

Notes to the financial statements

1 **Accounting policies (continued)**

Amortisation/depreciation and impairment

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

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 10 years.

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

Acquired intangible assets	5-10 years

Where individual components of an item of property, plant and equipment have different useful lives, they are accounted for as separate items, which are depreciated separately.

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:

Buildings	10-100 years
Other fixtures and fittings, tools and equipment	5-10 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.

Other operating expenses

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

Profit/loss from investments in group entities

The income statement includes the proportional share of the underlying companies' profit or loss after elimination of internal profit/loss and after tax. In group entities, the full elimination of internal profit and loss is carried out without regard to ownership shares.

Profit from other investments that are fixed assets

The income statement includes the proportional share of the underlying companies' profit or loss after elimination of internal profit/loss and after tax. In group entities, the full elimination of internal profit and loss is carried out without regard to ownership shares.

Financial income and expenses

Financial income and expenses are recognised in the income statements at the amounts that concern the financial year. Net financials include interest income and expenses as well as allowances and surcharges under the advance-payment-of-tax scheme, etc.

Financial statements 1 January - 31 December

Notes to the financial statements

1 **Accounting policies (continued)**

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

Goodwill is amortised over the expected economic life of the asset, measured by reference to Management’s experience in the individual business segments.

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.

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

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

Financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

Investments in group entities

On initial recognition, investments in subsidiaries are measured at cost and subsequently at the proportionate share of the entities' net asset values calculated in accordance with the parent company's accounting policies minus or plus any residual value of positive or negative goodwill calculated in accordance with the purchase method of accounting. Subsidiaries with a negative net asset value are measured at DKK 0 (nil), and any amounts owed by such entities are written down by the parent company's share of the net asset value if the amount owed is deemed irrecoverable. If the negative net asset value exceeds the amounts owed, the remaining amount is recognised under provisions if the parent company has a legal or a constructive obligation to cover the entity's deficit. Net revaluations of investments in subsidiaries are transferred to the net revaluation reserve according to the equity method where the carrying amount exceeds the acquisition cost.

On initial recognition, equity investments in group entities are measured at cost, i.e. plus transaction costs. The cost is allocated in accordance with the acquisition method; see the accounting policies regarding business combinations.

The cost is adjusted by shares of profit/loss after tax calculated in accordance with the Group's accounting policies less or plus unrealised intra-group gains/losses.

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

Dividend received is deduced from the carrying amount.

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

Other securities and investments

Securities which the Company intends to hold to maturity are measured at amortised cost, using the effective interest rate method at the date of acquisition. Value adjustments are recognised in the income statement under "Net financials".

Other securities and investments are measured at fair value. The fair value is made up at the market value at the balance sheet date if the securities are listed and at a value made up using generally recognised valuation principles if the securities are unlisted.

Impairment of fixed assets

The carrying amount of intangible assets, property, plant and equipment and investments in group entities 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.

Financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

Receivables

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

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. 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.

Financial statements 1 January - 31 December

Notes to the financial statements

1 **Accounting policies (continued)**

Liabilities

The Company has chosen IAS 39 as interpretation for 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.

Deferred income

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

Financial statements 1 January - 31 December

Notes to the financial statements

	DKK	2024	2023
2	**Staff costs**		
	Wages/salaries	13,961,219	13,512,745
	Pensions	1,181,224	1,030,752
	Other social security costs	240,130	220,443
	Other staff costs	579,743	578,758
		15,962,316	15,342,698
	Average number of full-time employees	23	23
3	**Amortisation/depreciation and impairment of intangible assets and property, plant and equipment**		
	Amortisation of intangible assets	38,159	38,159
	Depreciation of property, plant and equipment	6,098,716	6,066,486
	Impairment of property, plant and equipment	0	2,184,097
		6,136,875	8,288,742
4	**Financial income**		
	Interest receivable, group entities	0	934,103
	Other financial income	31,821	83,518
		31,821	1,017,621

5 **Intangible assets**

DKK	Acquired intangible assets
Cost at 1 January 2024	375,406
Cost at 31 December 2024	375,406
Impairment losses and amortisation at 1 January 2024	184,127
Amortisation/depreciation in the year	38,159
Impairment losses and amortisation at 31 December 2024	222,286
Carrying amount at 31 December 2024	153,120

Financial statements 1 January - 31 December

Notes to the financial statements

6 Property, plant and equipment

DKK	Land and buildings	Other fixtures and fittings, tools and equipment	Total
Cost at 1 January 2024	997,546,446	58,869,485	1,056,415,931
Additions in the year	24,296,755	1,501,173	25,797,928
Disposals in the year	-29,366,351	-971,346	-30,337,697
Cost at 31 December 2024	992,476,850	59,399,312	1,051,876,162
Impairment losses and depreciation at 1 January 2024	72,983,845	51,685,762	124,669,607
Amortisation/depreciation in the year	4,399,361	1,699,355	6,098,716
Reversal of depreciation and impairment of disposals	-1,317,536	-739,704	-2,057,240
Impairment losses and depreciation at 31 December 2024	76,065,670	52,645,413	128,711,083
Carrying amount at 31 December 2024	916,411,180	6,753,899	923,165,079

Note 10 provides more details on security for loans, etc. as regards property, plant and equipment.

7 Investments

DKK	Investments in group entities	Other securities and investments	Total
Cost at 1 January 2024	39,834,000	0	39,834,000
Cost at 31 December 2024	39,834,000	0	39,834,000
Value adjustments at 1 January 2024	-3,618,695	73,743	-3,544,952
Share of the profit/loss for the year	-174,018	0	-174,018
Annual value adjustment	0	-1,617	-1,617
Depreciation of goodwill	-82,500	0	-82,500
Value adjustments at 31 December 2024	-3,875,213	72,126	-3,803,087
Carrying amount at 31 December 2024	35,958,787	72,126	36,030,913

The carrying amount of group entities comprises a share of the entities' net asset value, 35,299 thousand DKK, goodwill at a carrying amount of 660 thousand DKK.

Group entities

Name	Domicile	Interest	Equity DKK	Profit/loss DKK
Schackenborg Slotskro A/S	Aabenraa	94.00%	37,551,901	-185,125

8 Non-current liabilities other than provisions

DKK	Total debt at 31/12 2024	Short-term portion	Long-term portion	Outstanding debt after 5 years
Mortgage debt	62,576,945	3,553,861	59,023,084	48,608,774
	62,576,945	3,553,861	59,023,084	48,608,774

Financial statements 1 January - 31 December

Notes to the financial statements

9 Contractual obligations and contingencies, etc.

Other contingent liabilities

The Company is jointly taxed with its parent, Stenbjerg Ejendomme 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 as well as withholding taxes on interest, royalties and dividends.

Other financial obligations

The Company has liabilities under operating leases for cars and IT equipment, totalling T.DKK 608, with remaining contract terms of 6-36 months.

10 Security and collateral

As security for Stenbjerg Ejenedomme A/S's mortgage debt of 62,577 thousand DKK, Stenbjerg Ejendomme A/S has provided collateral in its assets for at total amount of 331,827 thousand DKK as of the 31th of december.

Payment guarantees have been issued for a total of 1,985 thousand DKK.

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

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

Henrik Uldall Borch
Direktion
På vegne af: Stenbjerg Ejendomme AS
Serienummer: f0f897b9-d083-40ac-8c70-e687f41a3e1f
IP: 95.154.xxx.xxx
2025-06-02 09:22:53 UTC

Henrik Uldall Borch
Dirigent
På vegne af: Stenbjerg Ejendomme AS
Serienummer: f0f897b9-d083-40ac-8c70-e687f41a3e1f
IP: 95.154.xxx.xxx
2025-06-02 09:22:53 UTC

Henrik Uldall Borch
Bestyrelse
På vegne af: Stenbjerg Ejendomme AS
Serienummer: f0f897b9-d083-40ac-8c70-e687f41a3e1f
IP: 95.154.xxx.xxx
2025-06-02 09:22:53 UTC

Peter Dahl
Bestyrelse
På vegne af: Stenbjerg Ejendomme AS
Serienummer: d7a6bd0c-54f5-48cc-b541-96a8a30a254e
IP: 83.92.xxx.xxx
2025-06-02 10:10:00 UTC

Leif Meyhoff
Bestyrelse
På vegne af: Stenbjerg Ejendomme AS
Serienummer: 0e56f797-eaa9-4979-a497-fce4fcf29dbe
IP: 185.107.xxx.xxx
2025-06-02 10:33:39 UTC

Michael Anker
EY Godkendt Revisionspartnerselskab CVR: 30700228
Statsautoriseret revisor
På vegne af: EY Godkendt Revisionspartnerselskab
Serienummer: cc90b5a2-5b22-4345-9441-6607b55a293f
IP: 37.96.xxx.xxx
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