

DeLaval A/S

Merkurvej 5, DK-6000 Kolding

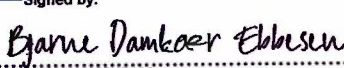
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Årsrapport 2024

Annual report 2024

Godkendt på selskabets ordinære generalforsamling den 3. juni 2025
Approved at the Company's annual general meeting on 3 June 2025

Dirigent:
Chair of the meeting:

Signed by:

Bjarne Damkær Ebbesen

Dette dokument indeholder en oversættelse af den originale danske tekst. I tilfælde af uoverensstemmelse mellem den originale danske tekst og oversættelsen er den originale danske tekst gældende.
The English text is a translation of the original Danish text. The original Danish text is the governing text for all purposes, and in case of any discrepancy, the Danish wording will be applicable.

Ledelsespåtegning

Statement by the Board of Directors and the Executive Board

Bestyrelse og direktion har dags dato behandlet og godkendt årsrapporten for DeLaval A/S for regnskabsåret 1. januar - 31. december 2024.

Årsrapporten aflægges i overensstemmelse med årsregnskabsloven.

Det er vores opfattelse, at årsregnskabet giver et retvisende billede af selskabets aktiver, passiver og finansielle stilling pr. 31. december 2024 samt af resultatet af selskabets aktiviteter for regnskabsåret 1. januar - 31. december 2024.

Det er endvidere vores opfattelse, at ledelsesberetningen indeholder en retvisende redegørelse for de forhold, beretningen omhandler.

Årsrapporten indstilles til generalforsamlingens godkendelse.

Kolding, den 3. juni 2025

Kolding, 3 June 2025

Direktion:/Executive Board:

Signed by:

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Bjarne Damkær Ebbesen

Today, the Board of Directors and the Executive Board have discussed and approved the annual report of DeLaval A/S for the financial year 1 January - 31 December 2024.

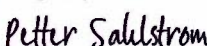
The annual report is prepared in accordance with the Danish Financial Statements Act.

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.

Bestyrelse/Board of Directors:

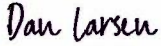
Signed by:

A166C9F202EB441...
Petter David Sahlström
formand/chairman

Signed by:

48AF1B4A99D44EE...
Pawel Piotr Boniewski

Signed by:

B5E930965B4B496...
Bjarne Damkær Ebbesen

Signed by:

438E000C8CCB4DC...
Dan Larsen

Den uafhængige revisors revisionspåtegning

Independent auditor's report

Ved udarbejdelsen af årsregnskabet er ledelsen ansvarlig for at vurdere selskabets evne til at fortsætte driften; at oplyse om forhold vedrørende fortsat drift, hvor dette er relevant; samt at udarbejde årsregnskabet på grundlag af regnskabsprincippet om fortsat drift, medmindre ledelsen enten har til hensigt at likvidere selskabet, indstille driften eller ikke har andet realistisk alternativ end at gøre dette.

Revisors ansvar for revisionen af årsregnskabet

Vores mål er at opnå høj grad af sikkerhed for, om årsregnskabet som helhed er uden væsentlig fejlinformation, uanset om denne skyldes besvigelser eller fejl, og at afgive en revisionspåtegning med en konklusion. Høj grad af sikkerhed er et højt niveau af sikkerhed, men er ikke en garanti for, at en revision, der udføres i overensstemmelse med internationale standarder om revision og de yderligere krav, der er gældende i Danmark, altid vil afdække væsentlig fejlinformation, når sådan findes. Fejlinformationer kan opstå som følge af besvigelser eller fejl og kan betragtes som væsentlige, hvis det med rimelighed kan forventes, at de enkeltvis eller samlet har indflydelse på de økonomiske beslutninger, som regnskabsbrugere træffer på grundlag af årsregnskabet.

Som led i en revision, der udføres i overensstemmelse med internationale standarder om revision og de yderligere krav, der er gældende i Danmark, foretager vi faglige vurderinger og opretholder professionel skepsis under revisionen. Herudover:

- ▶ Identificerer og vurderer vi risikoen for væsentlig fejlinformation i årsregnskabet, uanset om denne skyldes besvigelser eller fejl, udformer og udfører revisionshandlinger som reaktion på disse risici samt opnår revisionsbevis, der er tilstrækkeligt og egnet til at danne grundlag for vores konklusion. Risikoen for ikke at opdage væsentlig fejlinformation forårsaget af besvigelser er højere end ved væsentlig fejlinformation forårsaget af fejl, idet besvigelser kan omfatte sammensværgelser, dokumentfalsk, bevidste udeladelser, vildledning eller tilsi-desættelse af intern kontrol.
- ▶ Opnår vi forståelse af den interne kontrol med relevans for revisionen for at kunne udforme revisionshandlinger, der er passende efter omstændighederne, men ikke for at kunne udtrykke en konklusion om effektiviteten af selskabets interne kontrol.

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.

Den uafhængige revisors revisionspåtegning

Independent auditor's report

Baseret på det udførte arbejde er det vores opfattelse, at ledelsesberetningen er i overensstemmelse med årsregnskabet og er udarbejdet i overensstemmelse med årsregnskabslovens krav. Vi har ikke fundet væsentlig fejlinformation i ledelsesberetningen.

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.

Vejle, den 3. juni 2025
Vejle, 3 June 2025
EY Godkendt Revisionspartnerselskab
CVR-nr. 30 70 02 28



Lene Kasper Jørgensen
statsautoriseret revisor
State Authorized Public Accountant
mne34456



Martin Fuglkjær Kristensen
statsautoriseret revisor
State Authorized Public Accountant
mne51046

Ledelsesberetning

Management's review

Hoved- og nøgletal

Financial highlights

DKK'000	2024	2023	2022	2021	2020
Hovedtal Key figures					
Bruttofortjeneste Gross profit	134.448	126.764	113.865	98.508	84.645
Resultat af primær drift Operating profit/loss	12.133	11.833	7.648	8.520	2.872
Resultat af finansielle poster Net financials	864	317	-60	-82	-215
Årets resultat Profit for the year	10.071	9.428	5.763	6.909	2.069
Nøgletal Financial ratios					
Balancesum Total assets	60.588	51.238	79.079	58.108	63.744
Investeringer i materielle anlægsaktiver Investments in property, plant and equipment	321	137	645	165	72
Egenkapital Equity	16.625	16.154	11.726	12.863	7.954
Afkastningsgrad Return on assets	21,7 %	18,2 %	11,1 %	14,0 %	4,9 %
Soliditetsgrad Equity ratio	27,4 %	31,5 %	14,8 %	22,1 %	12,5 %
Egenkapitalforrentning Return on equity	61,4 %	67,6 %	46,9 %	66,4 %	18,9 %
Gennemsnitligt antal heltidsbeskæfti- gede Average number of full-time employees	109	104	95	89	84

De i hoved- og nøgletalsoversigten anførte
nøgletal er beregnet således:

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

Resultat af primær drift Operating profit/loss	Resultat før finansielle poster +/- Andre driftsindtægter og andre driftsomkostninger	Profit/loss before net financials +/- Other operating income and other operating expenses
Afkastningsgrad Return on assets	$\frac{\text{Resultat af primær drift}}{\text{Gennemsnitlige aktiver} \times 100}$	$\frac{\text{Profit/loss from operating activities}}{\text{Average assets} \times 100}$
Soliditetsgrad Equity ratio	$\frac{\text{Egenkapital ultimo} \times 100}{\text{Passiver i alt, ultimo}}$	$\frac{\text{Equity at year-end} \times 100}{\text{Total equity and liabilities, year-end}}$
Egenkapitalforrentning Return on equity	$\frac{\text{Resultat efter skat} \times 100}{\text{Gennemsnitlig egenkapital}}$	$\frac{\text{Profit/loss after tax} \times 100}{\text{Average equity}}$

Årsregnskab 1. januar - 31. december

Financial statements 1 January - 31 December

Resultatopgørelse

Income statement

Note		2024	2023
Note	DKK'000		
	Bruttofortjeneste	134.448	126.764
	Gross profit		
9	Distributionsomkostninger	-114.594	-106.098
	Distribution costs		
9	Administrationsomkostninger	-7.721	-8.834
	Administrative expenses		
	Resultat af primær drift	12.133	11.832
	Operating profit		
	Andre driftsomkostninger	0	-2
	Other operating expenses		
	Resultat før finansielle poster	12.133	11.830
	Profit before net financials		
2	Finansielle indtægter	1.039	520
	Financial income		
	Finansielle omkostninger	-175	-203
	Financial expenses		
	Resultat før skat	12.997	12.147
	Profit before tax		
3	Skat af årets resultat	-2.926	-2.719
	Tax for the year		
	Årets resultat	10.071	9.428
	Profit for the year		

Årsregnskab 1. januar - 31. december

Financial statements 1 January - 31 December

Balance

Balance sheet

Note	DKK'000	2024	2023
Note			
	PASSIVER		
	EQUITY AND LIABILITIES		
	Egenkapital		
	Equity		
7	Selskabskapital	5.600	5.600
	Share capital		
	Overført resultat	1.750	954
	Retained earnings		
	Foreslået udbytte for regnskabsåret	9.275	9.600
	Dividend proposed for the year		
	Egenkapital i alt	16.625	16.154
	Total equity		
	Hensatte forpligtelser		
	Provisions		
	Andre hensatte forpligtelser	3.727	4.099
	Other provisions		
	Hensatte forpligtelser i alt	3.727	4.099
	Total provisions		
	Gældsforpligtelser		
	Liabilities other than provisions		
8	Langfristede gældsforpligtelser		
	Non-current liabilities other than provisions		
	Anden gæld	5.286	5.490
	Other payables		
		5.286	5.490
	Kortfristede gældsforpligtelser		
	Current liabilities other than provisions		
8	Kortfristet del af langfristede gældsforpligtelser	374	73
	Current portion of long-term liabilities		
	Gæld til banker	0	74
	Bank debt		
	Modtagne forudbetalinger fra kunder	4.830	1.779
	Prepayments received from customers		
	Leverandører af varer og tjenesteydelser	3.012	2.394
	Trade payables		
	Gæld til tilknyttede virksomheder	8.830	0
	Payables to group entities		
	Skyldig selskabsskat	2.900	1.737
	Income taxes payable		
	Anden gæld	12.974	15.483
	Other payables		
	Periodeafgrænsningsposter	2.030	3.955
	Deferred income		
		34.950	25.495
	Gældsforpligtelser i alt	40.236	30.985
	Total liabilities other than provisions		
	PASSIVER I ALT	60.588	51.238
	TOTAL EQUITY AND LIABILITIES		

- 1 Anvendt regnskabspraksis
Accounting policies
- 4 Resultatdisponering
Appropriation of profit
- 10 Kontraktlige forpligtelser og eventualposter m.v.
Contractual obligations and contingencies, etc.
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Security and collateral
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Related parties

Årsregnskab 1. januar - 31. december

Financial statements 1 January - 31 December

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Notes to the financial statements

1 Anvendt regnskabspraksis

Accounting policies

Årsrapporten for DeLaval A/S for 2024 er aflagt i overensstemmelse med årsregnskabslovens bestemmelser for mellemstore klasse C-virksomheder.

Årsregnskabet er aflagt efter samme regnskabspraksis som sidste år.

Undladelse af pengestrømsopgørelse

Med henvisning til ÅRL § 86, stk. 4 udarbejdes ikke pengestrømsopgørelse. Virksomhedens pengestrømme indgår i koncernpengestrømsopgørelsen for den højereliggende modervirksomhed.

Præsentationsvaluta

Årsregnskabet er aflagt i danske kroner (DKK'000).

Valutaomregning

Transaktioner i fremmed valuta omregnes til danske kroner efter transaktionsdagens kurs.

Tilgodehavender, gæld og andre monetære poster i fremmed valuta omregnes til balancedagens valutakurs. Forskellen mellem balancedagens kurs og kursen på tidspunktet for tilgodehavendets eller gældsforpligtelsens opståen eller indregning i seneste årsregnskab indregnes i resultatopgørelsen under finansielle indtægter og omkostninger.

The annual report of DeLaval A/S for 2024 has been prepared in accordance with the provisions in the Danish Financial Statements Act applying to medium-sized reporting class C entities.

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

Omission of a cash flow statement

With reference to section 86(4) of the Danish Financial Statements Act, no cash flow statement has been prepared. The entity's cash flows are part of the consolidated cash flow statement for the parent company.

Reporting currency

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

Foreign currency translation

Transactions denominated in foreign currencies are translated into Danish kroner at the exchange rate at the date of the transaction.

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.

Årsregnskab 1. januar - 31. december

Financial statements 1 January - 31 December

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1 Anvendt regnskabspraksis (fortsat)

Accounting policies (continued)

Personaleomkostninger

Personaleomkostninger omfatter løn og gager, inklusiv feriepenge og pensioner, samt andre omkostninger til social sikring m.v. til virksomhedens medarbejdere.

Personaleomkostningerne indgår som en del af produktions-, administrations- og distributionsomkostninger.

Afskrivninger

Af- og nedskrivninger omfatter afskrivninger på materielle anlægsaktiver.

Af- og nedskrivninger indgår som en del af produktions-, administrations- og distributionsomkostninger.

Afskrivningsgrundlaget, der opgøres som kostprisen med fradrag af eventuel restværdi, afskrives lineært over den forventede brugstid, baseret på følgende vurdering af aktivernes forventede brugstider:

Andre anlæg, driftsmateriel og inventar
Other fixtures and fittings, tools and equipment
Indretning af lejede lokaler
Leasehold improvements

Andre driftsomkostninger

Andre driftsomkostninger indeholder regnskabsposter af sekundær karakter i forhold til virksomhedens hovedaktiviteter, herunder tab ved afhændelse af anlægsaktiver.

Finansielle indtægter og omkostninger

Finansielle indtægter og omkostninger indregnes i resultatopgørelsen med de beløb, der vedrører regnskabsåret. Posterne omfatter renteindtægter og -omkostninger, herunder fra tilknyttede virksomheder, samt, realiserede og urealiserede kursgevinster og -tab vedrørende transaktioner i fremmed valuta.

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.

Staff costs are included in production, administrative and distribution costs.

Depreciation

The item comprises depreciation of property, plant and equipment.

Depreciation costs are included in production, administrative and distribution costs.

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:

2-10 år/years

3-7 år/years

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.

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 realised and unrealised capital gains and losses relating to exchange gains and losses.

Årsregnskab 1. januar - 31. december

Financial statements 1 January - 31 December

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Notes to the financial statements

1 Anvendt regnskabspraksis (fortsat)
Accounting policies (continued)**Tilgodehavender**

Virksomheden har valgt IAS 39 som fortolkningsbidrag for nedskrivninger af finansielle tilgodehavender.

Tilgodehavender måles til amortiseret kostpris, der reduceres med nedskrivning til imødegåelse af tab baseret på en individuel vurdering heraf.

Periodeafgrænsningsposter

Periodeafgrænsningsposter, indregnet under aktiver, omfatter forudbetalte omkostninger vedrørende efterfølgende regnskabsår.

Likvider

Likvider omfatter likvide beholdninger og bankindeståender.

Indestående på koncernens cash pool-ordning anses som følge af ordningens karakter ikke som likvide beholdninger, men indgår i regnskabsposten tilgodehavender hos tilknyttede virksomheder.

Egenkapital**Foreslået udbytte**

Foreslået udbytte indregnes som en forpligtelse på tidspunktet for vedtagelse på den ordinære generalforsamling (deklareringstidspunktet). Udbytte, som forventes udbetalt for året, vises som en særskilt post under egenkapitalen.

Hensatte forpligtelser

Hensatte forpligtelser omfatter forventede omkostninger til garantiforpligtelser, tab på igangværende arbejder m.v. Hensatte forpligtelser indregnes, når virksomheden, som følge af en tidligere begivenhed på balancedagen har en retlig eller faktisk forpligtelse, og det er sandsynligt, at indfrielse af forpligtelsen vil medføre en afgang af økonomiske ressourcer.

Hensatte forpligtelser, som forventes indfriet senere end et år fra balancedagen, måles til nutidsværdien af de forventede betalinger. Andre hensatte forpligtelser måles til nettorealisationsværdi.

Receivables

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

Receivables are measured at amortised cost. Provisions are made for bad debts on the basis of a individual assessment.

Prepayments

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

Cash

Cash comprise cash in hand and bank deposits.

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

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

Provisions comprise anticipated expenses relating to warranty commitments, onerous contracts regarding work in progress etc. Provisions are recognised when the Company has a legal or constructive obligation at the balance sheet date as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation.

Provisions expected to be settled after more than one year after the balance sheet date are measured at the net present value of the expected payments. Other provisions are measured at net realisable value.

Årsregnskab 1. januar - 31. december

Financial statements 1 January - 31 December

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Notes to the financial statements

1 Anvendt regnskabspraksis (fortsat) Accounting policies (continued)

Modtagne forudbetalinger fra kunder

Modtagne forudbetalinger fra kunder, indregnet under forpligtelser, omfatter modtagne betalinger, som vedrører indtægter i det efterfølgende regnskabsår.

Prepayments received from customers

Prepayments received from customers, recognised as liabilities, includes payments received regarding revenue in subsequent financial reporting years.

Periodeafgrænsningsposter

Periodeafgrænsningsposter, indregnet under forpligtelser, omfatter modtagne betalinger, som vedrører indtægter i efterfølgende regnskabsår.

Deferred income

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

Årsregnskab 1. januar - 31. december
Financial statements 1 January - 31 December

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5 Materielle anlægsaktiver
Property, plant and equipment

DKK'000	Andre anlæg, driftsmateriel og inventar Other fixtures and fittings, tools and equipment	Indretning af lejede lokaler Leasehold improvements	Materielle anlægsaktiver under udførelse Property, plant and equipment in progress	I alt Total
Kostpris 1. januar 2024 Cost at 1 January 2024	1.989	448	19	2.456
Tilgang i årets løb Additions in the year	321	0	0	321
Overførsel fra andre poster Transfer from other accounts	19	0	-19	0
Kostpris 31. december 2024 Cost at 31 December 2024	2.329	448	0	2.777
Af- og nedskrivninger 1. januar 2024 Impairment losses and depreciation at 1 January 2024	1.459	285	0	1.744
Årets afskrivninger Amortisation/depreciation in the year	349	41	0	390
Af- og nedskrivninger 31. december 2024 Impairment losses and depreciation at 31 December 2024	1.808	326	0	2.134
Regnskabsmæssig værdi 31. december 2024 Carrying amount at 31 December 2024	521	122	0	643
Afskrives over/Depreciated over	2-10 år/years	3-7 år/years		

Årsregnskab 1. januar - 31. december

Financial statements 1 January - 31 December

Noter

Notes to the financial statements

DKK'000	2024	2023
9 Personaleomkostninger		
Staff costs		
Lønninger	82.474	77.743
Wages/salaries		
Pensioner	8.057	6.681
Pensions		
Andre omkostninger til social sikring	481	442
Other social security costs		
Andre personaleomkostninger	1.727	1.512
Other staff costs		
	<u>92.739</u>	<u>86.378</u>
Gennemsnitligt antal heltidsbeskæftigede	109	104
Average number of full-time employees		

Vederlag til virksomhedens ledelse oplyses ikke med henvisning til årsregnskabslovens § 98b, stk. 3, nr. 2.

By reference to section 98b(3), (2), of the Danish Financial Statements Act, remuneration to Management is not disclosed.

10 Kontraktlige forpligtelser og eventualposter m.v.
Contractual obligations and contingencies, etc.

Andre eventualforpligtelser
Other contingent liabilities

DKK'000	2024	2023
Huslejeforpligtelser	493	489
Rent liabilities		
	<u>493</u>	<u>489</u>

Andre økonomiske forpligtelser
Other financial obligations

Leje- og leasingforpligtelser i øvrigt:
Other rent and lease liabilities:

Leje- og leasingforpligtelser	25.924	23.958
Rent and lease liabilities		

Selskabet har overfor et eksternt finansieringsselskab stillet en tabsgaranti. Tabsgarantien er pr. 31. December 2024 maskimeret til 10,4 m.DKK. Garantier som er blevet aktualiseret indregnes og afregnes løbende.

The company has provided an external financing company with a loss guarantee. The loss guarantee is per 31 December 2024 maximized to 10,4 m.DKK. Guarantees that have been actualized are being recognized continuously.

Certificate Of Completion

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Document Pages: 26

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Time Zone: (UTC+01:00) Amsterdam, Berlin, Bern, Rome, Stockholm, Vienna

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IP Address: 195.60.182.2

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Status: Original

2025-06-03 | 10:14

Holder: DeLaval E-Signing

brackets@delaval.com

Location: DocuSign

Signer Events

Bjarne Damkær Ebbesen

Bjarne.Ebbesen@delaval.com

Territory Sales Manager, Denmark

Security Level: Email, Account Authentication
(None)

Signature

Signed by:

B5E03005B4B496...

Signature Adoption: Pre-selected Style

Using IP Address: 165.1.235.57

Timestamp

Sent: 2025-06-03 | 10:14

Viewed: 2025-06-03 | 10:26

Signed: 2025-06-03 | 10:26

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

Dan Larsen

Dan.Larsen@delaval.com

Cluster Marketing Manager - EMEA

Security Level: Email, Account Authentication
(None)

Signed by:

438E000C8CCB4DC...

Signature Adoption: Pre-selected Style

Using IP Address: 195.60.183.2

Sent: 2025-06-03 | 10:14

Viewed: 2025-06-03 | 16:38

Signed: 2025-06-03 | 16:38

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

Pawel Boniewski

Pawel.Boniewski@delaval.com

Market Area Controller Northern Europe

Security Level: Email, Account Authentication
(None)

Signed by:

48AF1B4A99D44EE...

Signature Adoption: Pre-selected Style

Using IP Address: 208.127.38.115

Sent: 2025-06-03 | 10:14

Viewed: 2025-06-03 | 10:35

Signed: 2025-06-03 | 10:36

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

Petter Sahlstrom

Petter.Sahlstrom@delaval.com

VP Market Area Northern Europe

Security Level: Email, Account Authentication
(None)

Signed by:

A166C9F202EB441...

Signature Adoption: Pre-selected Style

Using IP Address: 195.60.183.2

Sent: 2025-06-03 | 10:14

Viewed: 2025-06-03 | 11:43

Signed: 2025-06-03 | 11:43

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

In Person Signer Events

Signature

Timestamp

Editor Delivery Events

Status

Timestamp