

Ocab ApS

Yllebjergvej 10, Hodsager, 7490 Aulum

CVR no. 29 13 44 21

Annual report 2024

Approved at the Company's annual general meeting on 19 May 2025

Chair of the meeting:

.....
Pål Nygaard

Contents

Statement by the Board of Directors and the Executive Board	2
Independent auditor's report	3
Management's review	5
Company details	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 and the Executive Board

Today, the Board of Directors and the Executive Board have discussed and approved the annual report of Ocab ApS 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.

Aulum, 19 May 2025
Executive Board:

.....
Metin Hassan
CEO

.....
Stina Eriksen
Director

Board of Directors:

.....
Pål Nygaard
Chair

.....
Christopher Östberg

.....
Mathias Säfström

Independent auditor's report

To the shareholder of Ocab ApS

Opinion

We have audited the financial statements of Ocab ApS 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.

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

Statement on the Management's review

Management is responsible for the Management's review.

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

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

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

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

Copenhagen, 19 May 2025
EY Godkendt Revisionspartnerselskab
CVR no. 30 70 02 28

Ole Becker
State Authorised Public Accountant
mne33732

Management's review

Company details

Name	Ocab ApS
Address, Postal code, City	Yllebjergvej 10, Hodsager, 7490 Aulum
CVR no.	29 13 44 21
Established	22 September 2005
Registered office	Herning
Financial year	1 January - 31 December
Website	www.ocab.dk
Board of Directors	Pål Nygaard, Chair Christopher Östberg Mathias Säfström
Executive Board	Metin Hassan, CEO Stina Eriksen, Director
Auditors	EY Godkendt Revisionspartnerselskab Dirch Passers Allé 36, P.O. Box 250, 2000 Frederiksberg, Denmark

Financial highlights

DKK'000	2024 12 months	2022/23 15 months	2022 12 months	2021 12 months	2020 12 months
---------	-------------------	----------------------	-------------------	-------------------	-------------------

Key figures

Gross profit	76,177	77,359	33,890	32,529	26,456
Operating profit/loss	-16,649	1,745	3,165	3,843	3,105
Net financials	-2,801	-1,568	-73	-13	-53
Profit/loss for the year	-22,494	-51	2,345	2,945	2,359

Total assets	49,696	62,168	22,445	22,439	18,296
Equity	-2,667	-173	10,226	9,381	7,936

Financial ratios

Return on assets	-29.8%	4.1%	14.1%	18.9%	17.0%
Equity ratio	-5.4%	-0.3%	45.6%	41.8%	43.4%
Return on equity	-1,584.1%	1.0%	23.9%	34.0%	29.7%

For terms and definitions, please see the accounting policies.

Management's review

Business review

The Company's main activity is to provide emergency property remediation services, including specialist cleaning, damage control in connection with fire, moisture-induced damage and indoor climate as well as other damages in consequence of cloudbursts and storms.

Recognition and measurement uncertainties

The Company's main activity is to provide emergency property remediation services, including specialist cleaning, damage control in connection with fire, moisture-induced damage and indoor climate as well as other damages in consequence of cloudbursts and storms.

Financial review

The equity at 31 December 2023 ended negative with DKK 173 thousand. The parent company has in 2024 made a group contribution of DKK 20 million to re-establish the equity.

2024 was characterized by revenue growth of 15%, but weak profitability, impacted by organizational changes in the first half of the financial year. The net result shows a loss of DKK 22 million and equity is negative at year-end 2024, so reestablishment is still needed.

The results are unsatisfactory, and actions has been taken in 2025 to improve financial performance.

The Company is subject to the provisions of section 119 of the Danish Companies Act regarding capital losses. It is the management's expectation that the re-establishment of the capital position will be possible through ongoing positive operations from the Company's activity.

The Company has obtained letter of support from the parent company in Sweden, Ocab Group AB that they will ensure that the Company can discharge its obligations as they fall due until 30 June 2026.

Financial risks and use of financial instruments

The Company is not affected by any significant risks beyond those that are normal for the industry.

Events after the balance sheet date

In March 2025 the CEO was replaced, but no events materially affecting the Company's financial position have occurred subsequent to the financial year-end.

Outlook

Gross profit and the net result for 2025 are expected to be solid, with gross profit anticipated to be in the range of DKK 130-145 thousand and the net result expected to be between DKK 4-7 thousand. This expectation is based on a continued solid pipeline of assignments, long-term customer contracts, and a general increase in demand for damage restoration services, particularly within water, fire damage, and industry cleaning. Furthermore, ongoing efficiency initiatives and investments in staff training and digital reporting tools are expected to support profitability.

Financial statements 1 January - 31 December

Income statement

Note	DKK'000	2024 12 months	2022/23 15 months
	Gross profit	76,177	77,359
3	Staff costs	-91,338	-74,205
	Amortisation/depreciation and impairment of intangible assets and property, plant and equipment	-1,488	-1,409
	Other operating expenses	-60	-141
	Profit/loss before net financials	-16,709	1,604
4	Financial income	40	4
5	Financial expenses	-2,841	-1,572
	Profit/loss before tax	-19,510	36
6	Tax for the year	-2,984	-87
	Profit/loss for the year	-22,494	-51

Financial statements 1 January - 31 December

Balance sheet

Note	DKK'000	2024	2022/23
	ASSETS		
	Fixed assets		
8	Intangible assets		
	Trademarks	291	0
	Goodwill	0	0
		<u>291</u>	<u>0</u>
9	Property, plant and equipment		
	Fixtures and fittings, other plant and equipment	3,031	2,852
	Leasehold improvements	1,099	1,124
		<u>4,130</u>	<u>3,976</u>
	Total fixed assets	<u>4,421</u>	<u>3,976</u>
	Non-fixed assets		
	Inventories		
	Raw materials and consumables	1,879	1,095
		<u>1,879</u>	<u>1,095</u>
	Receivables		
	Trade receivables	24,066	22,809
10	Construction contracts	16,928	27,308
12	Deferred tax assets	0	2,882
	Joint taxation contribution receivable	0	167
	Other receivables	1,571	1,476
	Prepayments	831	1,184
		<u>43,396</u>	<u>55,826</u>
	Cash	<u>0</u>	<u>1,271</u>
	Total non-fixed assets	<u>45,275</u>	<u>58,192</u>
	TOTAL ASSETS	<u>49,696</u>	<u>62,168</u>

Financial statements 1 January - 31 December

Balance sheet

Note	DKK'000	2024	2022/23
	EQUITY AND LIABILITIES		
	Equity		
11	Share capital	125	125
	Retained earnings	-2,792	-298
	Total equity	-2,667	-173
	Liabilities other than provisions		
	Non-current liabilities other than provisions		
	Payables to group enterprises	10,561	9,047
		10,561	9,047
	Current liabilities other than provisions		
	Bank debt	95	3,453
10	Prepayments on work in progress	3,200	495
	Trade payables	5,215	7,607
13	Payables to group enterprises	23,168	31,081
	Joint taxation contribution payable	0	1,072
	Other payables	10,124	9,586
		41,802	53,294
	Total liabilities other than provisions	52,363	62,341
	TOTAL EQUITY AND LIABILITIES	49,696	62,168

- 1 Accounting policies
- 2 Liquidity
- 7 Appropriation of profit/loss
- 14 Contractual obligations and contingencies, etc.
- 15 Security and collateral
- 16 Related parties

Financial statements 1 January - 31 December

Statement of changes in equity

Note	DKK'000	Share capital	Retained earnings	Total
	Equity at 1 January 2024	125	-298	-173
	Shareholders contribution	0	20,000	20,000
7	Transfer, see "Appropriation of profit/loss"	0	-22,494	-22,494
	Equity at 31 December 2024	125	-2,792	-2,667

Financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies

The annual report of Ocab ApS 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.

Reporting currency

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

Income statement

Revenue

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

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.

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 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.

Financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

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.

Amortisation/depreciation

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

The cost net of the expected residual value for acquired IP rights is amortised over the expected useful life. Acquired IP rights includes trademarks.

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 7 years.

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:

Acquired intangible assets	3 years
Fixtures and fittings, other plant and equipment	3 - 5 years
Leasehold improvements	5 - 10 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 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.

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.

Financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

Balance sheet

Intangible assets

Goodwill is positive differences between the cost and fair value of acquired assets and liabilities in business acquisitions. Goodwill is amortised on a straight-line basis over the estimated useful life, determined based on management's experience in the individual business areas. The useful life is determined based on an assesment of the extent to which these are strategically acquired entities with significant market power and long-term earnings profile, and the extent to which the goodwill amount includes time-limited intangible resources that it has not been possible to separate and recognise as separate assets.

Useful life is reassessed annually. The depreciation periods used amount to 7 years.

Goodwill is written down to the lower of the recoverable amount and the carrying amount.

Other intangible assets include trademarks.

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.

The cost of self constructed assets includes the cost of direct materials and labour, etc. directly used in the production process and a portion of the relating production overheads.

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".

Impairment of fixed assets

The carrying amount of intangible assets and 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.

Financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

Inventories

Inventories are measured at cost in accordance with the FIFO method. Where the net realisable value is lower than cost, inventories are written down to this lower value. The net realisable value of inventories is calculated as the sales amount less costs of completion and expenses required to effect the sale and is determined taking into account marketability, obsolescence and development in the expected selling price.

The cost of raw materials and consumables comprises the cost of acquisition plus delivery costs.

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.

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.

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 and cash equivalents include deposits in banks.

Given the nature of the Group's cash pool arrangement, cash pool balances are not considered cash, but are recognised under "Payables to group enterprises".

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.

Financial statements 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

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.

Liabilities

The Company has chosen IAS 39 as interpretation for liabilities.

Liabilities are measured at net realisable value.

2 Liquidity

The Company has received a support letter from the Ocab Group AB, which ensures that the Company can settle its obligations as they fall due until 30 June 2026.

Financial statements 1 January - 31 December

Notes to the financial statements

	2024 12 months	2022/23 15 months
DKK'000		
3 Staff costs		
Wages/salaries	78,670	62,092
Pensions	10,233	9,291
Other social security costs	2,199	2,242
Other staff costs	236	580
	<u>91,338</u>	<u>74,205</u>
Average number of full-time employees	<u>143</u>	<u>126</u>
Total remuneration to Management in 2024 is DKK 2.400 thousand (2023: DKK 1.644 thousand)		
4 Financial income		
Other financial income	40	4
	<u>40</u>	<u>4</u>
5 Financial expenses		
Interest expenses, group entities	2,513	1,342
Holiday accrual, indexation	149	37
Interest expenses, credit institutes	125	136
Other interest expenses	0	57
Other financial expenses	54	0
	<u>2,841</u>	<u>1,572</u>
6 Tax for the year		
Estimated tax charge for the year	0	390
Deferred tax adjustments in the year	2,882	-136
Tax adjustments, prior years	102	0
Refund in joint taxation	0	-167
	<u>2,984</u>	<u>87</u>
DKK'000	2024 12 months	2022/23 15 months
7 Appropriation of profit/loss		
Recommended appropriation of profit/loss		
Retained earnings/accumulated loss	-22,494	-51
	<u>-22,494</u>	<u>-51</u>

Financial statements 1 January - 31 December

Notes to the financial statements

8 Intangible assets

DKK'000	Trademarks	Goodwill	Total
Cost at 1 January 2024	0	4,767	4,767
Additions	429	0	429
Cost at 31 December 2024	429	4,767	5,196
Impairment losses and amortisation at 1 January 2024	0	4,767	4,767
Amortisation for the year	138	0	138
Impairment losses and amortisation at 31 December 2024	138	4,767	4,905
Carrying amount at 31 December 2024	291	0	291
Amortised over	3 years		

9 Property, plant and equipment

DKK'000	Fixtures and fittings, other plant and equipment	Leasehold improvements	Total
Cost at 1 January 2024	9,031	2,992	12,023
Additions	1,349	288	1,637
Disposals	-139	-317	-456
Cost at 31 December 2024	10,241	2,963	13,204
Impairment losses and depreciation at 1 January 2024	6,179	1,868	8,047
Depreciation	1,170	180	1,350
Depreciation and impairment of disposals	-139	-184	-323
Impairment losses and depreciation at 31 December 2024	7,210	1,864	9,074
Carrying amount at 31 December 2024	3,031	1,099	4,130

DKK'000	2024	2022/23
10 Construction contracts		
Selling price of work performed	55,986	35,686
Progress billings	-42,258	-8,873
	13,728	26,813
recognised as follows:		
Construction contracts (assets)	16,928	27,308
Construction contracts (liabilities)	-3,200	-495
	13,728	26,813

11 Share capital

The Company's share capital has remained DKK 125 thousand in the past year.

Financial statements 1 January - 31 December

Notes to the financial statements

12 Deferred tax

Deferred tax at 1 January	-2,882	0
Deferred tax adjustments of the year	2,882	-2,882
Deferred tax at 31 December	0	-2,882

13 Payables to group enterprises

Ocab Group AB has entered into an agreement for a cash pool arrangement with Nordea, where Ocab Group AB is the account holder and Ocab ApS is a sub-account holder along with the group's other associated companies. The terms signed in the cash pool arrangement grant Nordea the right to offset debits and credits against each other, whereby it is solely the net balance of the total cash pool accounts that constitutes Oleter Group's outstanding balance with Nordea.

Ocab ApS's accounts in the cash pool arrangement, which are recorded under debt to group enterprises, amount to a debt of DKK 22,096 thousand as of December 2024.

14 Contractual obligations and contingencies, etc.

The Company is jointly taxed with Oleter Holding Denmark ApS. The Company has unlimited joint and several liability, together with the Danish Group entity, for payment of Danish corporation taxed and withholding taxes on dividends, interest and royalties within the joint taxation group. Any subsequent adjustments to the joint taxation income and withholding taxes, etc. may entail that the Company's liability will increase.

Other financial obligations

Rent and lease liabilities include a rent obligation totalling DKK 20.2 million in interminable rent agreements. Furthermore, the Company has liabilities under operating leases for cars, totalling DKK 19.0 million with remaining contract terms of 1-5 years.

15 Security and collateral

The Company has not provided any security or other collateral in assets at 31 December 2024.

Financial statements 1 January - 31 December

Notes to the financial statements

16 Related parties

Information about consolidated financial statements

Parent	Domicile	Requisitioning of the parent company's consolidated financial statements
Ocab Group Holding AB	Gustavlundvägen 22, 167 51 Bromma	www.Ocab.com

Related party transactions

Ocab ApS was engaged in the below related party transactions:

DKK'000	2024	2022/23
Management fee	1,299	0
Interest expenses, group entities	1,933	1,342
Share contribution	20,000	0
Payables to group entities	23,168	31,081

Ownership

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

Name	Domicile
Oleter Denmark Holding ApS	Rugmarken 36, 3520 Farum

PENNEO

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.”

Metin Dalsgaard Hjelt Hassan

Adm. Direktør

Serienummer: e6e13219-d2d5-40b3-8e12-e444e8fa2966

IP: 157.250.xxx.xxx

2025-05-19 11:27:54 UTC



Stina Lønsman Hyldgaard Eriksen

Director

Serienummer: d66e1bc8-6874-4323-a1b0-bc2854965a71

IP: 157.250.xxx.xxx

2025-05-19 12:04:54 UTC



Sven Robert Mathias Säfström

Board member

Serienummer: 642e0a4b51dded[...]c227057648f0f

IP: 194.179.xxx.xxx

2025-05-19 12:34:36 UTC



CHRISTOPHER ÖSTBERG

Board member

Serienummer: 18d7f199ea3460[...]413f8f5a17e55

IP: 95.194.xxx.xxx

2025-05-19 13:13:24 UTC



Ole Rønne Becker

EY Godkendt Revisionspartnerselskab CVR: 30700228

Statsaut. revisor

På vegne af: EY Godkendt Revisionspartnerselskab

Serienummer: b638b38f-65a8-478b-8792-c2fdac5de640

IP: 147.161.xxx.xxx

2025-05-19 13:32:34 UTC



Nygaard, Pål

Dirigent

Serienummer: no_bankid:9578-5992-4-2965531

IP: 212.33.xxx.xxx

2025-05-20 09:35:23 UTC



Dette dokument er underskrevet digitalt via [Penneo.com](https://penneo.com). De underskrevne data er valideret vha. den matematiske hashværdi af det originale dokument. Alle kryptografiske beviser er indlejret i denne PDF for validering i fremtiden.

Dette dokument er forseglet med et kvalificeret elektronisk segl. For mere information om Penneos kvalificerede tillidstjenester, se <https://eutl.penneo.com>.

Sådan kan du verificere, at dokumentet er originalt

Når du åbner dokumentet i Adobe Reader, kan du se, at det er certificeret af **Penneo A/S**. Dette beviser, at indholdet af dokumentet er uændret siden underskriftstidspunktet. Bevis for de individuelle underskrivers digitale underskrifter er vedhæftet dokumentet.

Du kan verificere de kryptografiske beviser vha. Penneos validator, <https://penneo.com/validator>, eller andre valideringstjenester for digitale underskrifter.