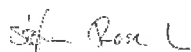


Zitcom A/S
Central Business Registration No
29412006
Danmarksvej 26
8660 Skanderborg

Annual report 2015

The Annual General Meeting adopted the annual report on 31.05.2016

Chairman of the General Meeting



Name: Stefan Rosenlund Nielsen

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Entity details

Entity

Zitcom A/S
Danmarksvej 26
8660 Skanderborg

Central Business Registration No: 29412006

Registered in: Skanderborg

Financial year: 01.01.2015 - 31.12.2015

Board of Directors

Ole Pallesen Jensen
Stefan Rosenlund Nielsen
Claus Røge Brandstrup

Executive Board

Stefan Rosenlund Nielsen

Auditors

Deloitte Statsautoriseret Revisionspartnerselskab
City Tower, Værkmestergade 2
8000 Aarhus C

Statement by Management on the annual report

The Board of Directors and the Executive Board have today considered and approved the annual report of Zitcom A/S for the financial year 01.01.2015 - 31.12.2015.

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

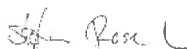
In our opinion, the financial statements give a true and fair view of the Entity's financial position at 31.12.2015 and of the results of its operations for the financial year 01.01.2015 - 31.12.2015.

We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We recommend the annual report for adoption at the Annual General Meeting.

Skanderborg, 31.05.2016

Executive Board

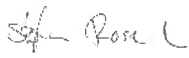


Stefan Rosenlund Nielsen

Board of Directors



Ole Pallesen Jensen



Stefan Rosenlund Nielsen



Claus Røge Brandstrup

Independent auditor's reports

To the owner of Zitcom A/S

Report on the financial statements

We have audited the financial statements of Zitcom A/S for the financial year 01.01.2015 - 31.12.2015, which comprise the accounting policies, income statement, balance sheet, statement of changes in equity and notes. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Management's responsibility 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.

Auditor's responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing and additional requirements under Danish audit regulation. This requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Entity's preparation of financial statements that give a true and fair view 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 Entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Our audit has not resulted in any qualification.

Opinion

In our opinion, the financial statements give a true and fair view of the Company's financial position at 31.12.2015 and of the results of its operations for the financial year 01.01.2015 - 31.12.2015 in accordance with the Danish Financial Statements Act.

Independent auditor's reports

Statement on the management commentary

Pursuant to the Danish Financial Statements Act, we have read the management commentary. We have not performed any further procedures in addition to the audit of the financial statements.

On this basis, it is our opinion that the information provided in the management commentary is consistent with the financial statements.

Aarhus, 31.05.2016

Deloitte

Statsautoriseret Revisionspartnerselskab



Michael Bach
State Authorised Public Accountant



Brian Christensen
State Authorised Public Accountant

CVR-nr. 33963556

Management commentary

	2015	2014	2013	2012	2011
	DKK'000	DKK'000	DKK'000	DKK'000	DKK'000
Financial high-lights					
Key figures					
Revenue	83.243	80.798	72.764	63.867	59.214
Gross profit/loss	47.059	51.070	46.134	44.047	43.604
Operating profit/loss	5.766	16.531	15.018	16.780	8.844
Net financials	(1.091)	(1.036)	(625)	(778)	(982)
Profit/loss for the year	1.536	11.906	11.322	11.997	5.872
Total assets	50.350	90.799	97.542	75.697	60.572
Investments in property, plant and equipment	6.120	5.648	14.347	9.990	10.970
Equity	4.536	41.906	46.134	36.294	25.727
Invested capital including goodwill	12.706	75.607	76.340	53.138	41.140
Interest bearing debt, net	(575)	27.559	28.701	16.537	15.250
Employees in average	43	43	41	36	56
Ratios					
Gross margin (%)	56,5	63,2	63,4	69,0	73,6
Net margin (%)	1,8	14,7	15,6	18,8	9,9
Return on invested capital including goodwill (%)	70,0	26,9	23,8	31,6	24,1
Turnover invested capital	6,6	1,1	1,0	1,2	1,4
Financial gearing (%)	(0,1)	0,7	0,6	0,5	0,6
Return on equity (%)	6,6	27,0	27,5	38,7	26,1
Solvency ratio (%)	9,0	46,2	47,3	47,9	42,5
Revenue per employee	193.588,0	187.902,0	177.473,0	177.408,0	105.739,0

Management commentary

Primary activities

The Company's primary business area is to offer and deliver hosting and outsourcing solutions to enterprises. Sale and delivery are made either through direct customer relationships or through distributors.

Development in activities and finances

Profit for the year amounted to DKK 1,536k against last year's profit of DKK 4,536k. Profit for 2015 is strongly affected by two overall effects; divestment of a property to the former owners as well as a change in the accrual principle relating to revenue. Taking these two one-off effects into consideration, Management regards the profit for 2015 as satisfactory.

After profit carried forward, equity amounts to DKK 4,536k.

When comparing the years, including the development in revenue, it should be noted that the principle of revenue accrual has been changed in 2015, which has had a negative impact on revenue of DKK 6,045k. The impact is a one-off adjustment.

Despite the negative impact from the change of principle, revenue has increased to DKK 83,243k, which in itself is satisfactory compared to previous periods.

Impact of change in accounting estimates

Key figures	2015	
	After	Before
Revenue	83.243	89.288
Gross profit	47.059	53.105
Profit for the year	1.536	6.160
Ratios		
Return on invested capital (%)	70	138
Turnover invested capital	7	8
Return og equitiy (%)	7	24
Solvency ration (%)	9	18
Revenue pr. employee	193.588	207.647

Management commentary

Revenue of the Company's hosting activities has developed as follows over the past 8 years:



Outlook

Management expects an increase in profit for 2016 and revenue, as a minimum, to return to the level before the change in income recognition of subscription income.

Events after the balance sheet date

No events have occurred after the balance sheet date to this date which would influence the evaluation of this annual report.

Accounting policies

Reporting class

This annual report has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class C enterprises.

The accounting policies applied for these financial statements are consistent with those applied last year.

Changes in accounting estimates

Management has decided to change the income recognition of subscription income so that income is distributed on a straight-line basis over the subscription period. Previously, subscription income was recognised as income partly when signing the agreement and over the subscription period. According to Management, the reason for the change is that the Company has got new owners and that as part of an overall business plan together with the other group enterprises, they want to align the income recognition of subscription income. As a result of the change in income recognition of subscription income, revenue has decreased by DKK 6,046k, from DKK 89,296k to DKK 83,250k. The decrease in revenue is a one-off correction, and Management expects revenue in 2016, as a minimum, to return to the level before the change in income recognition of subscription income. The financial performance for the year has decreased by DKK 4,624k. The balance sheet total has not been changed and equity decreased by DKK 4,624k.

Recognition and measurement

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

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

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

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

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

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Receivables, payables and other monetary items denominated in foreign currencies that have not been

Accounting policies

settled at the balance sheet date are translated using the exchange rate at the balance sheet date. Exchange differences that arise between the rate at the transaction date and the one in effect at the payment date, or the rate at the balance sheet date are recognised in the income statement as financial income or financial expenses. Property, plant and equipment, intangible assets, inventories and other non-monetary assets that have been purchased in foreign currencies are translated using historical rates.

Income statement

Revenue

Revenue from the sale of services is recognised in the income statement when delivery is made to the buyer. Revenue is recognised net of VAT, duties and sales discounts and is measured at fair value of the consideration fixed.

Costs of raw materials and consumables

Costs of raw materials and consumables comprise domains, internet access, software etc. as well as costs directly attributable to realisation of revenue for the year. Costs of raw materials and consumables also include writedown for bad debt recognised under current assets.

Other external expenses

Other external expenses include expenses relating to the Entity's ordinary activities, including expenses for premises, stationery and office supplies, marketing costs, etc.

Staff costs

Staff costs comprise salaries and wages as well as social security contributions, pension contributions, etc for entity staff.

Amortisation, depreciation and impairment losses

Amortisation, depreciation and impairment losses relating to intangible assets and property, plant and equipment comprise amortisation and depreciation for the financial year, calculated on the basis of the useful lives of the individual assets as well as gains and losses from the sale of property, plant and equipment.

Other financial income

Other financial income comprises interest income, including interest income on receivables from group enterprises, payables and transactions in foreign currencies etc.

Other financial expenses

Other financial expenses comprise interest expenses, including interest expenses on payables to group enterprises, payables and transactions in foreign currencies etc.

Accounting policies

Income taxes

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly in equity by the portion attributable to entries directly in equity.

The Entity is jointly taxed with all Danish group enterprises. The current Danish income tax is allocated among the jointly taxed entities proportionally to their taxable income (full allocation with a refund concerning tax losses).

Balance sheet

Goodwill

Goodwill is amortised straight-line over its estimated useful life which is fixed based on the experience gained by Management for each business area. The amortisation period is five years.

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

Intellectual property rights etc

Intellectual property rights etc comprise development projects completed with related intellectual property rights, acquired intellectual property rights and prepayments for intangible assets.

Acquired rights are measured at cost less accumulated amortisation. Rights are amortised on a straight-line basis over the estimated useful life of 3 years.

Intellectual property rights etc are written down to the lower of recoverable amount and carrying amount.

Property, plant and equipment

Land and buildings, as well as other fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses. Land is not depreciated.

Cost comprises the acquisition price, costs directly attributable to the acquisition and preparation costs of the asset until the time when it is ready to be put into operation.

The basis of depreciation is cost less estimated residual value after the end of useful life. Straight-line depreciation is made on the basis of the following estimated useful lives of the assets:

Buildings	5-50 years
Other fixtures and fittings, tools and equipment	3-5 years

Property, plant and equipment are written down to the lower of recoverable amount and carrying amount.

Accounting policies

Receivables

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

Deferred tax

Deferred tax is recognised on all temporary differences between the carrying amount and tax-based value of assets and liabilities, for which the tax-based value of assets is calculated based on the planned use of each asset.

Deferred tax assets, including the tax base of tax loss carryforwards, are recognised in the balance sheet at their estimated realisable value, either as a set-off against deferred tax liabilities or as net tax assets.

Prepayments

Prepayments comprise incurred costs relating to subsequent financial years. Prepayments are measured at cost.

Cash

Cash comprises bank deposits.

Dividend

Dividend is recognised as a liability at the time of adoption at the general meeting. The proposed dividend for the financial year is disclosed as a separate item in equity.

Mortgage debt

At the time of borrowing, mortgage debt to mortgage credit institutions is measured at cost which corresponds to the proceeds received less transaction costs incurred. Mortgage debt is subsequently measured at amortised cost.

Finance lease commitments

Lease commitments relating to assets held under finance leases are recognised in the balance sheet as liabilities other than provisions, and, at the time of inception of the lease, measured at the present value of future lease payments. Subsequent to initial recognition, lease commitments are measured at amortised cost. The difference between present value and nominal amount of the lease payments is recognised in the income statement as a financial expense over the term of the leases.

Operating leases

Lease payments on operating leases are recognised on a straight-line basis in the income statement over the term of the lease.

Accounting policies

Other financial liabilities

Other financial liabilities are measured at amortised cost, which usually corresponds to nominal value.

Income tax receivable or payable

Current tax payable or receivable is recognised in the balance sheet, stated as tax calculated on this year's taxable income, adjusted for prepaid tax.

Deferred income

Deferred income comprises received income for recognition in subsequent financial years. Deferred income is measured at cost.

Cash flow statement

No cash flow statement has been included in the annual report as it is included in the cash flow statement in the consolidated financial statements of the parent Smidt & Kromand Holding A/S.

Financial highlights

Financial highlights are defined and calculated in accordance with "Recommendations & Ratios 2015" issued by the Danish Society of Financial Analysts.

Ratios	Calculation formula	Ratios reflect
Gross margin (%)	$\frac{\text{Gross profit} \times 100}{\text{Revenue}}$	The Entity's operating gearing.
Net margin (%)	$\frac{\text{Profit/loss for the year} \times 100}{\text{Revenue}}$	The Entity's operating profitability.
Return on invested capital incl goodwill (%)	$\frac{\text{EBITA} \times 100}{\text{Average invested capital incl goodwill}}$	The return generated by the Entity on the investors' funds.
Revenue/Invested capital incl goodwill	$\frac{\text{Revenue}}{\text{Average invested capital incl goodwill}}$	Turnover rate of capital employed by the Entity.
Financial gearing	$\frac{\text{Net interest-bearing debt}}{\text{Equity}}$	The Entity's financial gearing..
Return on equity (%)	$\frac{\text{Profit/loss for the year} \times 100}{\text{Average equity}}$	The Entity's return on capital invested in the Entity by the owners.
Solvency ratio (%)	$\frac{\text{Equity} \times 100}{\text{Total assets}}$	The financial strength of the entity

Accounting policies

Revenue per employee

$$\frac{\text{Revenue}}{\text{Average number of employees}}$$

The Entity's productivity

EBITA (Earnings Before Interest, Tax and Amortisation) is defined as operating profit plus the year's amortisation of and impairment losses relating to intangible assets including goodwill.

Invested capital including goodwill is defined as net working capital plus the carrying amount of property, plant and equipment and intangible assets as well as accumulated amortisation of intangible assets including goodwill, and less other provisions and long-term operating liabilities. Accumulated impairment losses relating to goodwill are not added.

Net working capital is defined as receivables and other operating current assets net of trade payables and other short-term operating liabilities. Income taxes receivable and payable as well as cash are not included in net working capital.

Net interest-bearing debt is defined as interest-bearing liabilities, including income tax payable, net of interest-bearing assets, including cash and income tax receivable.

Income statement for 2015

	<u>Notes</u>	<u>2015 DKK</u>	<u>2014 DKK</u>
Revenue		83.242.821	80.797.688
Costs of raw materials and consumables		(29.722.708)	(22.973.152)
Other external expenses		(6.460.830)	(6.754.471)
Gross profit/loss		47.059.283	51.070.065
Staff costs	1	(20.957.377)	(20.859.183)
Depreciation, amortisation and impairment losses	2	(20.335.983)	(13.679.618)
Operating profit/loss		5.765.923	16.531.264
Other financial income	3	734.326	318.366
Other financial expenses	4	(1.825.229)	(1.354.143)
Profit/loss from ordinary activities before tax		4.675.020	15.495.487
Tax on profit/loss from ordinary activities	5	(3.139.335)	(3.589.899)
Profit/loss for the year		<u>1.535.685</u>	<u>11.905.588</u>
Proposed distribution of profit/loss			
Dividend for the financial year		0	11.905.588
Extraordinary dividend		27.000.000	0
Retained earnings		<u>(25.464.315)</u>	<u>0</u>
		<u>1.535.685</u>	<u>11.905.588</u>

Balance sheet at 31.12.2015

	<u>Notes</u>	<u>2015 DKK</u>	<u>2014 DKK</u>
Acquired intangible assets		493.871	1.877.491
Goodwill		3.642.884	5.391.469
Intangible assets	6	<u>4.136.755</u>	<u>7.268.960</u>
Land and buildings		0	35.124.125
Other fixtures and fittings, tools and equipment		9.636.872	13.435.635
Property, plant and equipment	7	<u>9.636.872</u>	<u>48.559.760</u>
Fixed assets		<u>13.773.627</u>	<u>55.828.720</u>
Trade receivables		7.712.961	6.697.389
Receivables from group enterprises		1.819.801	21.308.760
Deferred tax assets		2.056.500	1.454.000
Other short-term receivables		2.821.807	105.705
Prepayments	8	3.097.366	1.725.319
Receivables		<u>17.508.435</u>	<u>31.291.173</u>
Cash		<u>19.067.872</u>	<u>3.679.511</u>
Current assets		<u>36.576.307</u>	<u>34.970.684</u>
Assets		<u>50.349.934</u>	<u>90.799.404</u>

Balance sheet at 31.12.2015

	<u>Notes</u>	<u>2015 DKK</u>	<u>2014 DKK</u>
Contributed capital	9	1.010.000	1.010.000
Retained earnings		3.525.685	28.990.000
Proposed dividend		0	11.905.588
Equity		<u>4.535.685</u>	<u>41.905.588</u>
Mortgage debts		0	13.394.776
Finance lease liabilities		2.116.148	2.830.388
Non-current liabilities other than provisions	10	<u>2.116.148</u>	<u>16.225.164</u>
Current portion of long-term liabilities other than provisions	10	3.463.709	4.071.930
Bank loans		7.199.781	6.544.502
Trade payables		2.903.138	2.453.328
Income tax payable		5.713.231	4.314.149
Other payables	11	5.918.739	5.849.390
Deferred income	12	18.499.503	9.435.353
Current liabilities other than provisions		<u>43.698.101</u>	<u>32.668.652</u>
Liabilities other than provisions		<u>45.814.249</u>	<u>48.893.816</u>
Equity and liabilities		<u>50.349.934</u>	<u>90.799.404</u>
Unrecognised rental and lease commitments	13		
Contingent liabilities	14		
Related parties with control	15		
Ownership	16		
Consolidation	17		

Statement of changes in equity for 2015

	Contributed capital DKK	Retained earnings DKK	Proposed extraordina- ry dividend DKK	Proposed dividend DKK	Total DKK
Equity beginning of year	1.010.000	28.990.000	0	11.905.588	41.905.588
Ordinary dividend paid	0	0	0	(11.905.588)	(11.905.588)
Extraordinary dividend paid	0	0	(27.000.000)	0	(27.000.000)
Profit/loss for the year	0	(25.464.315)	27.000.000	0	1.535.685
Equity end of year	1.010.000	3.525.685	0	0	4.535.685

Notes

	2015	2014
	DKK	DKK
1. Staff costs		
Wages and salaries	19.492.470	19.410.966
Pension costs	963.140	912.606
Other social security costs	501.767	535.611
	20.957.377	20.859.183
Average number of employees	43	43
Referring to S. 98 of the Danish Financial Statements Act, disclosures on Management's remuneration have been omitted.		
	2015	2014
	DKK	DKK
2. Depreciation, amortisation and impairment losses		
Amortisation of intangible assets	3.132.205	3.813.439
Depreciation of property, plant and equipment	8.985.291	9.936.079
Profit/loss from sale of intangible assets and property, plant and equipment	8.218.487	(69.900)
	20.335.983	13.679.618
	2015	2014
	DKK	DKK
3. Other financial income		
Financial income arising from group enterprises	654.302	255.818
Interest income	80.024	57.461
Other financial income	0	5.087
	734.326	318.366
	2015	2014
	DKK	DKK
4. Other financial expenses		
Interest expenses	636.593	737.870
Other financial expenses	1.188.636	616.273
	1.825.229	1.354.143

Notes

	2015 DKK	2014 DKK
5. Tax on ordinary profit/loss for the year		
Current tax	3.741.835	4.185.899
Change in deferred tax for the year	(602.500)	(596.000)
	3.139.335	3.589.899
	Acquired intangible assets DKK	Goodwill DKK
6. Intangible assets		
Cost beginning of year	6.194.565	8.742.923
Cost end of year	6.194.565	8.742.923
Amortisation and impairment losses beginning of year	(4.317.074)	(3.351.454)
Amortisation for the year	(1.383.620)	(1.748.585)
Amortisation and impairment losses end of year	(5.700.694)	(5.100.039)
Carrying amount end of year	493.871	3.642.884
	Land and buildings DKK	Other fix- tures and fittings, tools and equipment DKK
7. Property, plant and equipment		
Cost beginning of year	38.697.322	52.592.916
Additions	889.572	5.230.520
Disposals	(39.586.894)	(2.910.235)
Cost end of year	0	54.913.201
Depreciation and impairment losses beginning of the year	(3.573.196)	(39.157.281)
Depreciation for the year	(639.235)	(8.346.058)
Reversal regarding disposals	4.212.431	2.227.010
Depreciation and impairment losses end of the year	0	(45.276.329)
Carrying amount end of year	0	9.636.872
Recognised assets not owned by entity	0	5.351.974

Notes

8. Prepayments

Prepayments comprise incurred costs relating to subsequent financial years. Prepayments are measured at cost.

	<u>Number</u>	<u>Par value DKK</u>	<u>Nominal value DKK</u>
9. Contributed capital			
Ordinary shares	2.020	500,00	1.010.000
	2.020		1.010.000

	<u>Instalments within 12 months 2014 DKK</u>	<u>Instalments within 12 months 2015 DKK</u>	<u>Instalments beyond 12 months 2015 DKK</u>
10. Long-term liabilities other than provisions			
Mortgage debts	289.609	0	0
Finance lease liabilities	3.782.321	3.463.709	2.116.148
	4.071.930	3.463.709	2.116.148

	<u>2015 DKK</u>	<u>2014 DKK</u>
11. Other short-term payables		
VAT and duties	1.148.945	1.511.671
Wages and salaries, personal income taxes, social security costs, etc. payable	2.314.244	2.714.592
Other costs payable	2.455.550	1.623.127
	5.918.739	5.849.390

12. Short-term deferred income

Deferred income comprises received income for recognition in subsequent financial years. Deferred income is measured at cost.

	<u>2015 DKK</u>	<u>2014 DKK</u>
13. Unrecognised rental and lease commitments		
Commitments under rental agreements or leases until expiry	4.672.500	0

The commitments expire in November 2018.

Notes

14. Contingent liabilities

The Company participates in a Danish joint taxation arrangement with Smidt & Kromand Holding A/S as the administration company until 30.12.2015. According to the joint taxation provisions of the Danish Corporation Tax Act, the Company is therefore liable from the financial year 2013 for income taxes etc for the jointly taxed companies and from 1 July 2012 also for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed companies.

The Company participates in a Danish joint taxation arrangement with Spot HoldCo ApS as the administration company from 30.12.2015. According to the joint taxation provisions of the Danish Corporation Tax Act, the Company is therefore liable for income taxes etc for the jointly taxed companies and also for obligations, if any, relating to the withholding of tax on interest, royalties and dividend for the jointly taxed companies.

15. Related parties with control

Related parties with a controlling interest:

Spot BidCo ApS, Tuborg Boulevard 1, 2900 Hellerup
Hgcapital Trust PLC, 2 More London Riverside, London England.

16. Ownership

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

Spot BidCo ApS, Tuborg Boulevard 1, 2900 Hellerup

17. Consolidation

Name and registered office of the Parent preparing consolidated financial statements for the largest group:

Spot HoldCo ApS, Tuborg Boulevard 1, 2900 Hellerup