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Tenneco Holdings Danmark ApS

c/o Gorrissen Federspiel, Axeltorv 2, 1609 Copenhagen V

Company reg. no. 83 13 02 10

Annual report

1 January - 31 December 2024

The annual report was submitted and approved by the general meeting on the 17 June 2025.

Niels Vahman Bang
Chairman of the meeting

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Notes:

- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

Management's statement

Today, the Executive Board has approved the annual report of Tenneco Holdings Danmark ApS for the financial year 1 January - 31 December 2024.

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

We consider the chosen accounting policy to be appropriate, and 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 true and fair review of the matters discussed in the Management's review.

We recommend that the annual report be approved at the Annual General Meeting.

Copenhagen, 17 June 2025

Executive board

Niels Vahman Bang

Diego Martin Panella

Bart René R. Putzeys

Independent auditor's report

To the Shareholders of Tenneco Holdings Danmark ApS

Opinion

We have audited the financial statements of Tenneco Holdings Danmark ApS for the financial year 1 January - 31 December 2024, which comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes, for the Company. The financial statements are prepared under 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 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Uncertainties as to recognition or measurement

We draw attention to Note 1 to the financial statements which describes the uncertainties as to recognition or measurement. The emphasis of matter paragraph does not affect our audit opinion.

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.

Independent auditor's report

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report 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 these financial statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgment and maintain professional skepticism 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.
- 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 disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

Independent auditor's report

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 Management's Review

Management is responsible for Management's Review.

Our opinion on the financial statements does not cover 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 Management's Review and, in doing so, consider whether 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 Management's Review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that 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 Management's Review.

Copenhagen, 17 June 2025

Grant Thornton

Certified Public Accountants
Company reg. no. 34 20 99 36

Jacob Helly Juell-Hansen

State Authorised Public Accountant
mne36169

Company information

The company

Tenneco Holdings Danmark ApS
c/o Gorrissen Federspiel
Axeltorv 2
1609 Copenhagen V

Company reg. no. 83 13 02 10
Domicile: Copenhagen
Financial year: 1 January - 31 December

Executive board

Niels Vahman Bang
Diego Martin Panella
Bart René R. Putzeys

Auditors

Grant Thornton, Godkendt Revisionspartnerselskab
Lautrupsgade 11
2100 København Ø

Management's review

Description of key activities of the company

The activity of the Company consists in holding shares in subsidiaries.

Significant changes in the company's activities and financial matters

There have been no significant changes in activities and financial matters.

Income from ordinary activities after tax totals DKK 24.308 thousand against DKK 2.599 thousand last year. Management considers the profit for the year satisfactory.

Events after the balance sheet date.

No subsequent events have been identified that could potentially affect the financial statements for 2024.

Accounting policies

The annual report for Tenneco Holdings Danmark ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

No consolidated financial statements have been prepared pursuant to section 112 (1) of the Danish Financial Statements Act. The financial statements of Tenneco Holdings Danmark ApS and its group enterprises are included in the consolidated financial statements for Apollo Global Management Inc., USA.

Recognition and measurement in general

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

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

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

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

Foreign currency translation

Transactions in foreign currency are translated by using the exchange rate prevailing at the date of the transaction. Differences in the rate of exchange arising between the rate at the date of transaction and the rate at the date of payment are recognised in the profit and loss account as an item under net financials. If currency positions are considered to hedge future cash flows, the value adjustments are recognised directly in equity in a fair value reserve.

Income statement

Revenue

Revenue comprises reimbursements for services rendered. Revenue is recognised in the income statements on the completion of sales and when income can be determined reliably and inflow is anticipated.

Accounting policies

Administration expenses

Administration expenses comprise expenses incurred during the year concerning management and administration, including expenses concerning administrative staff, the executive board, office premises, stationery and office supplies.

Results from investments in group enterprises

Dividend from investments in group enterprises is recognised in the financial year in which the dividend is declared.

Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses, debt and transactions in foreign currency and liabilities as well as surcharges and reimbursements under the advance tax scheme, etc.

Tax on net profit or loss for the year

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

The company is subject to Danish rules on compulsory joint taxation of Danish group enterprises. The company acts as an administration company in relation to the joint taxation. This means that the total Danish tax payable by the Danish consolidated companies is paid to the tax authorities by the company.

The current Danish income tax is allocated among the jointly taxed companies proportional to their respective taxable income (full allocation with reimbursement of tax losses).

The balance sheet

Financial fixed assets

Investments in group enterprises

Investments in group enterprises are recognised and measured at cost. If the recoverable amount is lower than the cost price, it shall be written down for impairment to this lower value.

Receivables

Receivables are measured at amortised cost, which usually corresponds to nominal value.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand.

Accounting policies

Income tax and deferred tax

As administration company, Tenneco Holdings Danmark ApS is liable to the tax authorities for the subsidiaries' corporate income taxes.

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

The company is jointly taxed with consolidated Danish companies. The current corporate income tax is distributed between the jointly taxed companies in proportion to their taxable income and with full distribution with reimbursement as to tax losses. The jointly taxed companies are comprised by the Danish tax prepayment scheme.

Joint taxation contributions payable and receivable are recognised in the statement of financial position as "Tax receivables from group enterprises" or "Income tax payable to group enterprises"

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

Adjustments take place in relation to deferred tax concerning elimination of unrealised intercompany gains and losses.

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

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

Other provisions

Other provisions comprise anticipated costs of non-recourse guarantee commitments, including guarantee commitment relating to subsidiaries with negative equity.

Other provisions are recognised and measured as the best estimate of the expenses required to settle the liabilities at the balance sheet date. Provisions that are estimated to mature more than one year after the balancesheet date are measured at their discounted value.

Other financial liabilities

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

Income statement 1 January - 31 December

DKK thousand.

<u>Note</u>	<u>2024</u>	<u>2023</u>
Revenue	322	0
Administration expenses	-306	-335
Operating profit	16	-335
Income from investments in group enterprises	22.577	0
2 Other financial income	3.489	3.418
Pre-tax net profit or loss	26.082	3.083
3 Tax on net profit or loss for the year	-1.774	-484
Net profit or loss for the year	24.308	2.599
 Proposed distribution of net profit:		
Transferred to retained earnings	24.308	2.599
Total allocations and transfers	24.308	2.599

Balance sheet at 31 December

DKK thousand.

Assets		
<u>Note</u>	<u>2024</u>	<u>2023</u>
Non-current assets		
4 Investments in group enterprises	448.605	448.586
Total investments	448.605	448.586
Total non-current assets	448.605	448.586
Current assets		
Other receivables	547	231
Total receivables	547	231
Cash and cash equivalents	78.660	55.271
Total current assets	79.207	55.502
Total assets	527.812	504.088

Balance sheet at 31 December

DKK thousand.

Equity and liabilities		<u>2024</u>	<u>2023</u>
<u>Note</u>			
Equity			
Contributed capital		50.000	50.000
Results brought forward		459.156	434.848
Total equity		<u>509.156</u>	<u>484.848</u>
Provisions			
5 Other provisions		17.829	18.401
Total provisions		<u>17.829</u>	<u>18.401</u>
Liabilities other than provisions			
Payables to group enterprises		0	191
Corporate tax		645	484
Other payables		182	164
Total short term liabilities other than provisions		<u>827</u>	<u>839</u>
Total liabilities other than provisions		<u>827</u>	<u>839</u>
Total equity and liabilities		<u>527.812</u>	<u>504.088</u>
1 Uncertainties concerning recognition and measurement			
6 Contractual obligations and contingencies, etc.			
7 Related parties			

Statement of changes in equity

DKK thousand.

	Contributed capital	Retained earnings	Total
Equity 1 January 2024	50.000	434.848	484.848
Profit or loss for the year brought forward	0	24.308	24.308
	50.000	459.156	509.156

Notes

DKK thousand.

1. Uncertainties concerning recognition and measurement

Tenneco Holdings Danmark ApS carry an interest in the Russian subsidiary Tenneco Automotive Volga at a carrying value of DKK 13,1 mil.

Due to sanctions against Russia the Russian subsidiary has been disconnected from the remaining group and is now operating independently from the Group.

The entity is profit making but due to sanctions it is not currently possible to transfer money in or out of the country and it is uncertain if or when these sanctions will be relieved.

Due to these uncertain conditions management believe there is an uncertainty related to the recognition and measurement of the subsidiary.

	<u>2024</u>	<u>2023</u>
2. Other financial income		
Interest, banks	2.917	2.886
Exchange differences	<u>572</u>	<u>532</u>
	<u>3.489</u>	<u>3.418</u>
3. Tax on net profit or loss for the year		
Tax of the results for the year	<u>1.774</u>	<u>484</u>
	<u>1.774</u>	<u>484</u>

Notes

DKK thousand.

	<u>31/12 2024</u>	<u>31/12 2023</u>
4. Investments in group enterprises		
Acquisition sum, opening balance 1 January 2024	703.757	703.757
Additions during the year	<u>19</u>	<u>0</u>
Cost 31 December 2024	<u>703.776</u>	<u>703.757</u>
Writedown, opening balance 1 January 2024	<u>-255.171</u>	<u>-255.171</u>
Writedown 31 December 2024	<u>-255.171</u>	<u>-255.171</u>
Carrying amount, 31 December 2024	<u>448.605</u>	<u>448.586</u>
5. Other provisions		
Other provisions 1 January 2024	18.401	18.932
Change of the year in other provisions	<u>-572</u>	<u>-531</u>
	<u>17.829</u>	<u>18.401</u>

Other provisions comprise guarantee commitments related to subsidiary with negative equity.

Notes

DKK thousand.

6. Contractual obligations and contingencies, etc.

Contractual obligations and contingent liabilities

In connection with the establishment of a group cash pool arrangement, the Company has provided any positive deposit on the cash pool account as security. The balance of the cash pool account consists of a deposit of DKK 78.560 thousand at 31 December 2024.

Joint taxation

The company acts as administration company for the group of companies subject to the Danish scheme of joint taxation and is unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, to pay the total corporation tax.

7. Related parties

Name and registered office of the Parent preparing consolidated financial statements for the largest group: Apollo Global Management Inc. 9 West 57th Street, 42nd Floor, New York, NY 10019

Name and registered office of the Parent preparing consolidated financial statements for the smallest group: Tenneco Inc. 27300 W. Eleven Mile Road, Southfield MI 48034, U.S.A.

PENNEO

The signatures in this document are legally binding. The document is signed using Penneo™ secure digital signature. The identity of the signers has been recorded, and are listed below.

"By my signature I confirm all dates and content in this document."

Niels Bang

Direktør og dirigent

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Jacob Helly Juell-Hansen

Statsautoriseret revisor

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