

CreceaJoblife A/S

c/o HOWDEN A/S, Nørgaardsvej 30, 2800 Kongens Lyngby
CVR No.: 40 65 79 32

Annual Report 2025

1 October - 31 December

The Annual Report has been presented and adopted at the
Company's Annual General Meeting on 27 March 2026

Johnny Krohn Rasmussen

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Company Details

Company CreceaJoblife A/S
c/o HOWDEN A/S
Nørgaardsvej 30
2800 Kongens Lyngby

CVR No.: 40 65 79 32
Established: 12 July 2019
Municipality: Lyngby-Taarbæk
Financial Year: 1 October - 31 December

Board of Directors Lars Rosenkrantz Gundorph, chairman
Carl Anders Holde-Jensen
Johnny Krohn Rasmussen

Executive Board Jan Frank Steenhard

Auditor EY Godkendt Revisionspartnerselskab
Dirch Passers Allé 36
2000 Frederiksberg

Management's Statement

Today the Board of Directors and Executive Board have discussed and approved the Annual Report of CreceaJoblife A/S for the financial year 1 October - 31 December 2025.

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 Company's assets, liabilities and financial position at 31 December 2025 and of the results of the Company's operations for the financial year 1 October - 31 December 2025.

The Management Commentary includes in our opinion a fair presentation of the matters dealt with in the Commentary.

We recommend the Annual Report be approved at the Annual General Meeting.

Kongens Lyngby, 27 March 2026

Executive Board

Jan Frank Steenhard

Board of Directors

Lars Rosenkrantz Gundorph
Chairman

Carl Anders Holde-Jensen

Johnny Krohn Rasmussen

The Independent Auditor's Report

To the Shareholder of CreceaJoblife A/S

Conclusion

We have performed an extended review of the financial statements of CreceaJoblife A/S for the financial year 1 October 2025 - 31 December 2025, which comprise income statement, balance sheet, statement of changes in equity and notes, including policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

Based on the work performed, in our opinion, the financial statements give a true and fair view of the Company's financial position at 31 December 2025 and of the results of the Company's operations for the financial year 1 October 2025 - 31 December 2025 in accordance with the Danish Financial Statements Act.

Basis for Conclusion

We conducted our extended review in accordance with the Danish Business Authority's Assurance Standard for Small Enterprises and FSR - Danish Auditors' standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the extended review of the financial statements" section of our report. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

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 Extended Review of the Financial Statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures in order to obtain limited assurance for our conclusion on the financial statements and in addition perform specifically required supplementary procedures to obtain further assurance for our conclusion

An extended review comprises procedures that primarily consist of making inquiries of Management and others within the Company, as appropriate, analytical procedures and the specifically required supplementary procedures as well as evaluation of the evidence obtained.

The procedures performed in an extended review are less than those performed in an audit, and accordingly, we do not express an audit opinion on the financial statements.

The Independent Auditor's Report

Statement on the Management's review

Management is responsible for the Management's review.

Our conclusion 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 extended review 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 extended review, 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 Statements Act. We did not identify any material misstatement of the Management's review.

Frederiksberg, 27 March 2026

EY Godkendt Revisionspartnerselskab
CVR no. 30 70 02 28

Thomas Hjortkjær Petersen
State Authorised Public Accountant
MNE no. mne33748

Bjørn Würtz Rosendal
State Authorised Public Accountant
MNE no. mne40039

Management Commentary

Principal activities

The principal activities consist of providing consultancy services within safety, health, and working environment.

Development in activities and financial and economic position

The company recorded a loss of DKK 1.774 thousand for the year, compared to a loss of DKK 2.305 thousand in 2024/25. Management considers the result unsatisfactory.

This year, the company changed its financial year-end from September 30 to December 31. Consequently, the comparative figures for 2024/25 cover a 12-month period (October 1, 2024 - September 30, 2025), whereas the current financial year 2025 covers a 3-month period (October 1, 2025 - December 31, 2025).

During the financial year it has been decided to merge Crecea A/S with CreceaJoblife A/S (formerly Joblife A/S) as the continuing entity, effective as of December 15, 2025.

Significant events after the end of the financial year

No other events have occurred after the end of the financial year of material importance for the Company's financial position.

Income Statement 1 October - 31 December

	Note	2025 DKK '000	2024/25 DKK '000
Gross profit		15.444	23.558
Staff costs	1	-16.085	-25.342
Depreciation, amortisation and impairment losses for tangible and intangible assets		-1.366	-1.082
Operating loss		-2.007	-2.866
Other financial income	2	23	9
Other financial expenses	3	-459	-107
Loss before tax		-2.443	-2.964
Tax on profit/loss for the year	4	669	659
Loss for the year		-1.774	-2.305
Proposed distribution of profit			
Retained earnings		-1.774	-2.305
Total		-1.774	-2.305

Balance Sheet at 31 December

Assets

	Note	2025 DKK '000	30.09.2025 DKK '000
Development projects completed, including patents and similar rights originating from development projects		1.629	1.315
Acquired concessions, patents, licences, trademarks and similar rights		6.012	0
Goodwill		12.084	2.903
Development projects in progress and prepayments for intangible assets		413	159
Intangible assets	5	20.138	4.377
Other plant, fixtures and equipment		841	69
Property, plant and equipment	6	841	69
Rent deposit and other receivables		555	0
Financial non-current assets	7	555	0
Non-current assets		21.534	4.446
Trade receivables		13.355	3.537
Contract work in progress	8	289	0
Deferred tax assets		0	481
Other receivables		430	438
Corporation tax receivable		1.396	0
Prepayments		677	698
Receivables		16.147	5.154
Cash and cash equivalents		1.688	1.490
Current assets		17.835	6.644
Assets		39.369	11.090

Balance Sheet at 31 December

Equity and liabilities

	Note	2025 DKK '000	30.09.2025 DKK '000
Share capital		850	850
Reserve for development costs		1.593	1.149
Retained earnings		12.153	-3.423
Equity		14.596	-1.424
Provisions for deferred tax		1.689	0
Provisions		1.689	0
Contract work in progress	8	0	4.398
Prepayments from customers		4.429	0
Trade payables		2.116	1.037
Debt to Group companies	9	5.758	2.686
Other liabilities		10.781	4.393
Current liabilities		23.084	12.514
Liabilities		23.084	12.514
Equity and liabilities		39.369	11.090
Contractual obligations and contingencies, etc.	10		
Consolidated Financial Statements	11		

Equity

DKK '000	Share capital	Reserve for development costs	Retained earnings	Total
Equity at 1 October 2025	850	1.149	-3.423	-1.424
Proposed profit allocation			-1.774	-1.774
Contribution from Group			17.794	17.794
Other legal bindings				
Revaluations in the year		820	-820	0
Transfers				
Depreciations		-167	167	0
Disposals/termination		-85	85	0
Tax on changes in equity		-124	124	0
Equity at 31 December 2025	850	1.593	12.153	14.596

Notes

	2025 DKK '000	2024/25 DKK '000
1 Staff costs		
Average number of full time employees	78	36
Wages and salaries	15.232	24.879
Pensions	663	119
Social security costs	190	344
	16.085	25.342
2 Other financial income		
Interest income from group enterprises	0	7
Other interest income	23	2
	23	9
3 Other financial expenses		
Interest expenses to group enterprises	447	7
Other interest expenses	12	100
	459	107
4 Tax on profit/loss for the year		
Calculated tax on taxable income of the year	-1.396	0
Adjustment of deferred tax	727	-659
	-669	-659

Notes

5 | Intangible assets

DKK '000	Development projects completed, including patents and similar rights originating from development projects	Acquired concessions, patents, licences, trademarks and similar rights
Cost at 1 October 2025	2.396	0
Additions	241	6.558
Addition from mergers and acquisition of Company	240	0
Cost at 31 December 2025	2.877	6.558
Amortisation at 1 October 2025	1.081	0
Amortisation for the year	131	546
Amortisation and impairment from mergers and acquisitions	36	0
Amortisation at 31 December 2025	1.248	546
Carrying amount at 31 December 2025	1.629	6.012
DKK '000	Goodwill	Development projects in progress and prepayments for intangible assets
Cost at 1 October 2025	7.109	159
Additions	9.547	339
Disposals	0	-85
Cost at 31 December 2025	16.656	413
Amortisation at 1 October 2025	4.206	0
Amortisation for the year	366	0
Amortisation at 31 December 2025	4.572	0
Carrying amount at 31 December 2025	12.084	413

The development projects concern the development of a chemistry database and of the platformed used for the service called "LovService".

For both platforms, the costs are composed of internal costs in the form of salaries and development costs, which are registered through the company's internal project system.

Market shares have been established and are expected to increase further in the coming years.

Notes

6 | Property, plant and equipment

DKK '000	Other plant, fixtures and equipment
Cost at 1 October 2025	132
Additions	85
Addition from mergers and acquisition of Company	4.407
Disposals	-209
Cost at 31 December 2025	4.415
Depreciation and impairment losses at 1 October 2025	64
Reversal of depreciation of assets disposed	-209
Depreciation for the year	148
Amortisation and impairment from mergers and acquisitions	3.571
Depreciation and impairment losses at 31 December 2025	3.574
Carrying amount at 31 December 2025	841

7 | Financial non-current assets

DKK '000	Rent deposit and other receivables
Transferred	243
Addition from mergers and acquisition of Company	312
Cost at 31 December 2025	555
Carrying amount at 31 December 2025	555

	2025 DKK '000	30.09.2025 DKK '000
8 Contract work in progress		
Sales value of completed work	14.447	12.653
Progress invoicing/advances received	-14.158	-17.051
Contract work in progress, net	289	-4.398
Recognised as follows		
Contract work in progress (asset)	289	0
Contract work in progress (liability)	0	-4.398
	289	-4.398

Notes

9 | Debt to Group companies

Debt to group companies is payable when the company has sufficient capital resources. Furthermore, Howden Group Holdings Limited has agreed to provide financial support to the company, if needed, until 31 December 2026.

10 | Contractual obligations and contingencies, etc.

Joint liabilities

The Company is jointly and severally liable together with the Parent Company and the other group companies in the joint taxable group for tax on the group's joint taxable income and for certain possible withholding taxes, such as dividend tax, etc.

Tax payable on the Group's joint taxable income is stated in the annual report of Rose BidCo ApS, which serves as management Company for the joint taxation.

Other financial commitments

The company has entered into lease agreements amounting to 2.897 TDKK as of the balance sheet date.

11 | Consolidated Financial Statements

Company is included in the consolidated financial statements for Howden Danmark A/S, Nørgaardsvej 30, Kongens Lyngby, CVR no 42248789.

Accounting Policies

The Annual Report of CreceaJoblife A/S for 2025 has been presented in accordance with the provisions of the Danish Financial Statements Act for enterprises in reporting class B and certain provisions applying to reporting class C.

The Annual Report is prepared consistently with the accounting principles applied last year.

Comparative figures

The comparative figures in the Income Statement are not comparable with the current year because last year's figures cover a transition period of 12 months while the current year covers 3 months.

Income Statement

Gross profit

Gross profit or loss includes net revenue, other operating income, work carried out for own account and other external costs. Gross profit is determined with reference to section 32 of the Danish Financial Statements Act as a summary of net revenue and other external expenses.

Net revenue

Sale of services is generally recognised on the basis of a measurable degree of completion, using straight-line recognition of services delivered over time in a regular pattern. Where the degree of completion is not measurable or the sales value or the total costs of completion are uncertain, revenue is recognised by the amount that the enterprise as a maximum believes to have a right to claim and is expected to be received for services delivered at the Balance Sheet date.

Net revenue is recognised exclusive of VAT and less duties and discounts related to the sale.

Cost of sales

Cost of sales comprise costs incurred to achieve the net revenue for the year.

Other operating income

Other operating income includes items of a secondary nature in relation to the enterprises' principal activities, including profit from sale of intangible assets and property, plant and equipment, operating loss and conflict compensations, as well as salary refunds. Compensations are recognised when the income is estimated to be realisable.

Work carried out at own expense and listed under assets

Work carried out for own account and listed under assets primarily contains personnel costs.

Other external expenses

Other external expenses include other production, sales, delivery and administrative costs, including costs of energy, marketing, premises, loss on bad debts, lease expenses, etc

Accounting Policies

Staff costs

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

Depreciation, amortisation and impairment losses for tangible and intangible assets

Depreciation and impairment of tangible assets consist of the depreciation and impairment for the financial year, as well as gains and losses from the sale of tangible assets.

Financial income and expenses

Financial income and expenses include interest income and expenses, financial expenses of finance leases, realised and unrealised gains and losses arising from intercompany, debt and transactions in foreign currencies, as well as charges and allowances under the tax-on-account scheme, etc. Financial income and expenses are recognised by the amounts that relate to the financial year. Interest income and expenses are calculated on amortised cost prices.

Tax

The tax for the year, which consists of the current tax for the year and changes in deferred tax, is recognised in the Income Statement by the share that may be attributed to the profit for the year, and is recognised directly in equity by the share that may be attributed to entries directly to equity.

The company is part of a consolidated tax group with all affiliated Danish companies. The current Danish corporate tax is allocated among the companies in the tax group based on their taxable incomes (full allocation with refunds related to tax losses).

Balance Sheet

Intangible fixed assets

Acquired goodwill is measured at cost less accumulated amortisation. Goodwill is amortised on a straight-line basis over the expected useful life which is estimated to 10 years. The period of amortisation is determined based on an assessment of the acquired Company's position in the market and earnings profile, and the industry-specific conditions.

Development projects comprise costs, including wages and salaries, and amortisation, which directly or indirectly can be related to the Company's development activities and which fulfil the criteria for recognition in the Balance Sheet.

The accounting item is measured at the lower of the capitalised costs less accumulated amortisation and recoverable amount.

Capitalised development costs are amortised on a straight-line basis over the estimated useful life after completion of the development work. The amortisation period is normally 3-5 years.

Intangible fixed assets are generally written down to the recoverable amount if this is lower than the carrying amount.

Profit or loss from sale of intangible fixed assets is calculated at the difference between the sales price and the carrying amount at the time of the sale. Profit and loss are recognised in the Income Statement under other operating income or other operating expenses.

Intangible assets, including customer relationships, are measured at cost minus accumulated depreciation. Acquired intangible assets relate to identified assets in connection with business combinations. The depreciation periods applied are 3 years.

Intangible assets are written down to their recoverable amount if this is lower than the carrying amount.

Accounting Policies

Property, plant and equipment

Other plant, fixtures and equipment are measured at cost less accumulated depreciation and impairment losses.

The depreciation base is cost less estimated residual value after end of useful life.

The cost includes the acquisition price and costs incurred directly in connection with the acquisition until the time when the asset is ready to be used.

Straight-line depreciation is provided on the basis of an assessment of the expected useful lives of the assets and their residual value:

	Useful life
Other plant, fixtures and equipment	5 years

Expected useful lives and residual values are reviewed annually. Tangible assets are written down to recoverable amount if this is lower than the carrying value.

Profit or loss on sale of property, plant and equipment is stated as the difference between the sales price less selling costs and the carrying amount at the date of sale. Profit or loss is recognised in the Income Statement as other operating income or other operating expenses.

Financial non-current assets

Deposits include rental deposits which are recognised and measured at cost. Deposits are not depreciated.

Impairment of fixed assets

The carrying amount of intangible fixed and property, plant and equipment together with fixed assets, which are not measured at fair value, are assessed annually for indications of impairment other than that reflected by amortisation and depreciation.

In the event of impairment indications, an impairment test is made for each asset or group of assets, respectively. If the recoverable amount is lower than the carrying amount, the asset is written down to the recoverable amount.

The recoverable amount is calculated at the higher of the capital value and the sales value less expected costs of a sale. The capital value is determined as the Company's share in the current value of the net cash flows which the subsidiary is expected to generate through its activities and from sale of assets after the end of their useful lives. A discount rate is used which reflects the risk-free market rate and the owners' minimum return on interest requirements for similar assets. The growth rate in the terminal period is determined in accordance with the standards within the industry.

Receivables

Receivables are measured at amortised cost which usually corresponds to nominal value. The value is written down to meet expected losses.

Write-off is performed to provide for losses when an objective indication has been assessed to have incurred that a receivable or a portfolio of receivables are impaired. If there is an objective indication that an individual receivable is impaired, the write-off is performed at individual level.

Contract work in progress

Work in progress on contract is measured at the sales value of the work performed. The sales value is measured on the basis of the degree of completion on the Balance Sheet date and the total anticipated revenue related to the specific piece of work in progress. The stage of completion is determined based on an assessment of the work performed, usually calculated as the relation between the costs incurred and the total expected costs for the contract in question.

Accounting Policies

The specific piece of work in progress is recognised in the Balance Sheet as receivables or payables, depending on the net value of the selling price less progress invoicing and progress payments.

Costs relating to sales work and obtaining of contracts are recognised in the Income Statement as and when they are incurred.

Accruals, assets

Accruals recognised as assets include costs incurred relating to the subsequent financial year.

Accruals are measured at cost.

Tax payable and deferred tax

Current tax liabilities and receivable current tax are recognised in the Balance Sheet as the calculated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and taxes paid on account.

The Company is subject to joint taxation with Danish Group companies. The current corporation tax is distributed among the joint taxable companies in proportion to their taxable income and with full allocation and refund related to tax losses. The joint taxable companies are included in the tax-on-account scheme. Joint taxation contributions receivable and payable are recognised in the Balance Sheet under current assets and liabilities, respectively.

Deferred tax is measured on the temporary differences between the carrying amount and the tax value of assets and liabilities.

Deferred tax assets, including the tax value of tax loss carryforwards, are measured at the amount at which the asset is expected to be used within a reasonable number of years, either by setoff against tax on future earnings or by setoff against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that under the legislation in force on the Balance Sheet date will be applicable when the deferred tax is expected to crystallise as current tax. Any changes in the deferred tax resulting from changes in tax rates, are recognised in the income statement, except from items recognised directly in equity.

Liabilities

Financial liabilities are recognised at the time of borrowing by the amount of proceeds received less transaction costs. In subsequent periods, the financial liabilities are measured at amortised cost equal to the capitalised value when using the effective interest, the difference between the proceeds and the nominal value being recognised in the Income Statement over the loan period.

The amortised cost of current liabilities corresponds usually to the nominal value.

Accounting Policies

Foreign currency translation

Transactions in foreign currencies are translated at the rate of exchange on the transaction date. Exchange differences arising between the rate on the transaction date and the rate on the payment date are recognised in the Income Statement as a financial income or expense.

Receivables, payables and other monetary items in foreign currencies that are not settled on the Balance Sheet date are translated at the exchange rate on the Balance Sheet date. The difference between the exchange rate on the Balance Sheet date and the exchange rate at the date when the receivables or payables come into existence recognised in the Income Statement as financial income or expenses.

Fixed assets acquired in foreign currencies are translated at the rate of exchange on the transaction date.