



**Annual report for the period
1 April 2024 to 31 March 2025**

DCC Energiservice Center A/S
Nærum Hovedgade 8, 2850 Nærum
CVR no. 30 36 27 48

Adopted at the annual general meeting on 25
June 2025

Lone Søgaard Lundin
chairman

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Statement by management on the annual report

The Board of Directors and executive board have today discussed and approved the annual report of DCC Energiservice Center A/S for the financial year 1 April 2024 - 31 March 2025.

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 company's financial position at 31 March 2025 and of the results of the company's operations for the financial year 1 April 2024 - 31 March 2025.

In our opinion, management's review includes a fair review of the matters dealt with in the management's review.

Management recommends that the annual report should be approved by the company in general meeting.

Nærum, 25 June 2025

Executive board

Daniel Hedegaard Andersen
Director

Board of Directors

Christian Frederik Heise
chairman

Susanne Riis Vang

Daniel Hedegaard Andersen

Lone Søgaard Lundin

Michael Kruse Bak

Independent auditor's report

To the shareholder of DCC Energiservice Center A/S

Opinion

We have audited the financial Statements of DCC Energiservice Center A/S for the financial year 1 April 2024 - 31 March 2025 comprising, income statement, balance sheet, statement of change 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 company's assets, liabilities and financial position at 31 March 2025, and of the results of the company's operations for the financial year 1 April 2024 - 31 March 2025 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 rules and 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.

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 that 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 in Denmark will always detect a material misstatement when it exists. Misstatements may 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 financial statement users made on the basis of these financial statements.

Independent auditor's report

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 company 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.

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.

Independent auditor's report

Statement on Management's review

Management is responsible for 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 Statements Act. We did not identify any material misstatement of the Management's review.

Copenhagen, 25 June 2025

KPMG
Statsautoriseret Revisionsaktieselskab
CVR no. 25 57 81 98

David Olafsson
State Authorised Public Accountant
MNE no. mne19737

Company details

The company

DCC Energiservice Center A/S
Nærum Hovedgade 8
2850 Nærum

CVR no.: 30 36 27 48

Reporting period: 1 April 2024 - 31 March 2025

Domicile: Rudersdal

Board of Directors

Christian Frederik Heise, chairman
Susanne Riis Vang
Daniel Hedegaard Andersen
Lone Søgaard Lundin
Michael Kruse Bak

Executive board

Daniel Hedegaard Andersen, director

Auditors

KPMG
Statsautoriseret Revisionsaktieselskab
Dampfærgevej 28
2100 København

Lawyers

Accura Advokataktieselskab
Alexandriagade 8
DK-2150 Nordhavn

Bankers

Danske Bank
Bernstorffsgade 40
DK-1577 København V

Management's review

Business review

DCC Energiservice Center A/S serves as a subcontractor for its affiliate, DCC Energi Danmark A/S, and delivers services for heating pumps and oil and gas boilers, and other related services.

Significant changes during the financial year

On 10th March 2025 the shareholders of DCC Energiservice Center A/S approved the demerger of the Company's Service Business to DCC Energi Danmark A/S. The demerger is retroactive as of 1st April 2024. DCC Energiservice Center A/S activities are included in profit and loss for the period up to the transfer of the activities.

Unusual matters

The financial position at 31 March 2025 and the results of its operations for the financial year ended 31 March 2025 are not affected by any unusual matters.

Comparative figures

The comparative figures for the financial year 2023/24 cover a 15-month period, whereas the financial year 2024/25 comprises 12 months. This should be considered when comparing financial performance across the periods.

Financial review

The financial statements for the year reflect structural changes following the demerger of activities from DCC Energiservice Center A/S to DCC Energi Danmark A/S, which took effect 1 April 2024. As a result, the company's revenue and cost structure are not directly comparable to the prior year.

The current financial year represents the company's first full year of independent operations, providing services for heating pumps and oil and gas boilers, and other related services to affiliated entities.

Profit before tax ended 31 March 2025 shows a profit of DKK'000 1,600. However, due to a one-off tax expense linked to the de-merger, the company reports a net loss of DKK'000 3,435 for the year. At 31 March 2025, the company's equity amounted to DKK'000 -60.

Management considers the financial performance satisfactory, taking the demerger into consideration, and remains committed to executing the company's strategy.

Financing

The company has lost more than 50% of its registered share capital and is therefore subject to the provisions on capital loss pursuant to Section 119 of the Danish Companies Act.

Management expects the equity position to be reestablished in the financial year FY25-26 through a capital injection from the parent company and capital reduction.

Management's review

Significant events occurring after the end of the financial year

Following the end of the financial year, management implemented a plan to reestablish the equity position through a capital injection from the parent company, followed by a capital reduction.

The equity reestablishment was completed on 25 June 2025.

Income statement 1 April - 31 March

	<u>Note</u>	<u>2024/25</u> DKK'000	<u>2023/24</u> DKK'000
Gross profit		29,541	37,303
Staff costs	2	-27,770	-38,671
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment	3	<u>-256</u>	<u>-2,221</u>
Profit before net financials		1,515	-3,589
Financial income	4	85	191
Financial costs	5	<u>0</u>	<u>-9</u>
Profit before tax		1,600	-3,407
Tax on profit for the year	6	<u>-5,035</u>	<u>-123</u>
Profit for the year		<u>-3,435</u>	<u>-3,530</u>
Retained earnings		<u>-3,435</u>	<u>-3,530</u>
		<u>-3,435</u>	<u>-3,530</u>

Balance sheet 31 March

	<u>Note</u>	<u>2024/25</u> DKK'000	<u>2023/24</u> DKK'000
Assets			
Acquired customer relations		0	491
Goodwill		<u>0</u>	<u>6,084</u>
Intangible assets	7	<u>0</u>	<u>6,575</u>
Other fixtures and fittings, tools and equipment	8	269	714
Leasehold improvements	8	<u>0</u>	<u>1</u>
Tangible assets		<u>269</u>	<u>715</u>
Other receivables		<u>0</u>	<u>25</u>
Fixed asset investments		<u>0</u>	<u>25</u>
Total non-current assets		<u>269</u>	<u>7,315</u>
Raw materials and consumables		<u>0</u>	<u>977</u>
Stocks		<u>0</u>	<u>977</u>
Trade receivables		121	10,208
Receivables from affiliated entities		11,581	0
Other receivables		0	160
Deferred tax asset		69	0
Prepayments and accrued income		<u>0</u>	<u>316</u>
Receivables		<u>11,771</u>	<u>10,684</u>
Cash at bank and in hand		<u>1,395</u>	<u>2,544</u>
Total current assets		<u>13,166</u>	<u>14,205</u>
Total assets		<u><u>13,435</u></u>	<u><u>21,520</u></u>

Balance sheet 31 March

	<u>Note</u>	<u>2024/25</u>	<u>2023/24</u>
		DKK'000	DKK'000
Equity and liabilities			
Contributed capital		3,125	3,125
Retained earnings		-3,185	3,356
Equity		-60	6,481
Provision for deferred tax		0	830
Total provisions		0	830
Lease obligations		0	35
Total non-current liabilities		0	35
Lease obligation		0	36
Trade payables		681	2,384
Payables to affiliated entities		3,750	2,832
Corporation tax		4,860	232
Other payables		4,204	3,924
Deferred income		0	4,766
Total current liabilities		13,495	14,174
Total liabilities		13,495	14,209
Total equity and liabilities		13,435	21,520
Contingent liabilities - Contingent items and other financial obligations	9		
Related parties and ownership structure	10		

Statement of changes in equity

	<u>Contributed capital</u>	<u>Retained earnings</u>	<u>Total</u>
Equity at 1 April 2024	3,125	3,356	6,481
Net effect from demerger and business sale under the uniting of interests method	<u>0</u>	<u>-3,106</u>	<u>-3,106</u>
Adjusted equity at 1 April 2024	3,125	250	3,375
Net profit/loss for the year	<u>0</u>	<u>-3,435</u>	<u>-3,435</u>
Equity at 31 March 2025	<u>3,125</u>	<u>-3,185</u>	<u>-60</u>

The contributed capital consists of shares of nom. DKK 1 and multiple hereof. The capital is split into nom. 3,125,000 shares. The shares are not divided into share classes.

On 1 January 2020, the contributed capital was increased from DKK'000 3.000 to DKK'000 3.125 in connection with the merger of SYDGAS ApS. The merger was approved by the shareholders of DCC Energiservice A/S on 14 December 2020.

Notes

1 Accounting policies

The annual report of DCC Energiservice A/S for 2024/25 has been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B and with the adoption of individual requirements for class C.

The accounting policies applied are consistent with those of last year.

The annual report for 2024/25 is presented in DKK'000.

Basis of recognition and measurement

Income is recognised in the income statement as earned, including value adjustments of financial assets and liabilities. All expenses, including amortisation, depreciation and impairment losses, are also recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits will flow to the company and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow from the company and the value of the liability can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. On subsequent recognition, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost using the effective interest method. Amortised cost is calculated as the historic cost less any installments and plus/less the accumulated amortisation of the difference between the cost and the nominal amount.

On recognition and measurement, allowance is made for predictable losses and risks which occur before the annual report is presented and which confirm or invalidate matters existing at the balance sheet date.

Income statement

Gross profit

In pursuance of section 32 of the Danish Financial Statements Act, the company does not disclose its revenue.

Gross profit reflects an aggregation of revenue, changes in inventories of finished goods, other operating income and other external expenses.

Revenue

Revenue is measured at the fair value of the agreed consideration, excluding VAT and other indirect taxes. Revenue is net of all types of discounts granted.

Notes

1 Accounting policies

Revenue from sale of services is recognised in the income statement when the sale has taken place and delivery has been made.

Income from the sale of goods for resale and finished goods is recognised in the income statement, provided that the transfer of risk, usually on delivery to the buyer, has taken place and that the income can be measured reliably and is expected to be received.

Other operating expenses

Other operating expenses comprise items of a secondary nature relative to the company's activities, including losses on the sale of intangible assets and items of property, plant and equipment.

Other external expenses

Other external expenses include expenses related to distribution, sale, advertising, administration, premises, bad debts, payments under operating leases, etc.

Staff costs

Staff costs include wages and salaries, including compensated absence and pensions, as well as other social security contributions, etc. made to the entity's employees. The items is net of refunds made by public authorities.

Depreciation, amortisation and impairment of intangible assets and property, plant and equipment

Amortisation, depreciation and impairment losses comprise the year's amortisation, depreciation and impairment of intangible assets and property, plant and equipment.

Financial income and costs

Financial income and expenses are recognised in the income statement at the amounts relating to the financial year. Net financials include interest income and expenses, financial expenses relating to leases, realised and unrealised exchange rate adjustments as well as surcharges and allowances under the advance-payment-of-tax scheme.

Tax on profit for the year

The company is subject to the Danish rules on compulsory joint taxation.

On payment of joint taxation contributions, the current Danish income tax is allocated between the jointly taxed entities in proportion to their taxable income. Entities with tax losses receive joint taxation contributions from entities that have been able to use tax losses to reduce their own taxable profits.

Notes

1 Accounting policies

Tax for the year, which comprises the current tax charge for the year and changes in the deferred tax charge, is recognised in the income statement as regards the portion that relates to the profit/loss for the year and directly in equity as regards the portion that relates to entries directly in equity.

Balance sheet

Intangible assets

Goodwill

Acquired goodwill is measured at cost less accumulated amortisation and impairment losses.

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 5-10 years. The amortisation period is based on the assessment that the entities in question are strategically acquired entities with a strong market position and a long-term earnings profile.

Acquired Customer relations

Acquired customer relations are measured at cost less accumulated amortisation and impairment losses. Cost for Acquired customer relations are amortised on a straight-line basis over 10 years.

Tangible assets

Items of plant and machinery and fixtures and fittings, tools and equipment are measured at cost less accumulated depreciation and impairment losses.

The depreciable amount is cost less the expected residual value at the end of the useful life.

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date when the asset is available for use.

Straight-line depreciation is provided on the basis of the following estimated useful lives of the assets:

Useful life

Other fixtures and fittings, tools and equipment 1-5 years

Leasehold improvements 5 years

The useful life and residual value are re-assessed annually. A change is accounted for as an accounting estimate, and the impact on amortisation/depreciation is recognised going forward.

Notes

1 Accounting policies

Gains and losses on the sale of items of property, plant and equipment are calculated as the difference between the selling price, less costs to sell, and the carrying amount at the time of sale.

Gains or losses on the sale of items of property, plant and equipment are recognised in the income statement under other operating income or other operating expenses, respectively.

Leasehold improvements/Lease liabilities

Leases for items of property, plant and equipment that transfer substantially all the risks and rewards incident to ownership to the company (finance leases) are recognised in the balance sheet as assets. On initial recognition, assets are measured at estimated cost, corresponding to the lower of fair value of the leased asset and the present value of the future lease payments. In calculating the net present value of the future lease payments, the interest rate implicit in the lease or the incremental borrowing rate is used as the discount factor. Assets held under finance leases are subsequently depreciated as the company's other non-current assets.

The capitalised residual lease commitment is recognised in the balance sheet as a liability, and the interest element of the lease payment is recognised in the income statement over the term of the lease.

All other leases are operating leases. Payments relating to operating leases and any other leases are recognised in the income statement over the term of the lease. The company's total liabilities relating to operating leases and other rent agreements are disclosed under 'Contingencies, etc.'

Other investments

Other financial assets, which consist of rent deposits, are measured at fair value at the balance sheet date.

Stocks

Stocks are measured at cost using the FIFO method. Where the net realisable value is lower than the cost, inventories are recognised at this lower value.

The cost of goods for resale, raw materials and consumables comprises the purchase price plus delivery costs.

The net realisable value of stocks is calculated as the expected selling price less direct costs of completion and expenses incurred to effect the sale. The net realisable value is determined taking into account marketability, obsolescence and expected selling price movements.

Receivables

Receivables are measured at amortised cost.

Notes

1 Accounting policies

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 is impaired, an impairment loss for that individual asset is recognised.

Prepayments and accrued income

Prepayments recognised under 'Current assets' comprises expenses incurred concerning subsequent financial years, and accrued income recognised under 'Current assets' comprises income concerning current financial year not yet invoiced.

Cash and cash equivalents

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

Equity

Dividends

Proposed dividends are disclosed as a separate item under equity. Dividends are recognised as a liability when declared by the annual general meeting of shareholders.

Income tax and deferred tax

Current tax liabilities and current tax receivables are recognised in the balance sheet as the estimated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and tax paid on account.

Joint taxation contributions payable and receivable are recognised in the balance sheet as 'Joint taxation contributions receivable' or 'Joint taxation contributions payable'.

Deferred tax is measured according to the liability method in respect of temporary differences between the carrying amount of assets and liabilities and their tax base, calculated on the basis of the planned use of the asset and settlement of the liability, respectively. Deferred tax is measured at net realisable value.

Deferred tax is measured according to the tax rules and at the tax rates applicable in the respective countries at the balance sheet date when the deferred tax is expected to crystallise as current tax. Deferred tax adjustments resulting from changes in tax rates are recognised in the income statement, with the exception of items taken directly to equity.

Liabilities

Liabilities which includes payable to affiliated entities and other payables are measured at amortised cost, which is usually equivalent to nominal value.

Deferred income

Deferred income recognised under 'Current liabilities' comprises payments received concerning income in subsequent financial years.

Notes

	<u>2024/25</u>	<u>2023/24</u>
	DKK'000	DKK'000
2 Staff costs		
Wages and salaries	27,141	33,634
Pensions	348	3,753
Other social security costs	<u>281</u>	<u>1,284</u>
	<u>27,770</u>	<u>38,671</u>
Number of fulltime employees on average	<u>39</u>	<u>38</u>
3 Depreciation, amortisation and impairment of intangible assets and property, plant and equipment		
Depreciation intangible assets	0	1,765
Depreciation tangible assets	260	456
Gain/loss on disposal	<u>-4</u>	<u>0</u>
	<u>256</u>	<u>2,221</u>
4 Financial income		
Interest income, affiliated entities	0	13
Other financial income	<u>85</u>	<u>178</u>
	<u>85</u>	<u>191</u>
5 Financial costs		
Other financial costs	<u>0</u>	<u>9</u>
	<u>0</u>	<u>9</u>

Notes

	<u>2024/25</u>	<u>2023/24</u>
	DKK'000	DKK'000
6 Tax on profit for the year		
Current tax for the year	4,860	40
Deferred tax for the year	1,061	83
Adjustment of tax concerning previous years	1,074	0
Adjustment of deferred tax concerning previous years	<u>-1,960</u>	<u>0</u>
	<u>5,035</u>	<u>123</u>

7 Intangible assets

	<u>Acquired customer relations</u>	<u>Goodwill</u>
Cost at 1 April 2024	533	23,469
Net effect from demerger and business sale	<u>-533</u>	<u>-23,469</u>
Cost at 31 March 2025	<u>0</u>	<u>0</u>
Revaluations at 31 March 2025	<u>0</u>	<u>0</u>
Impairment losses and amortisation at 1 April 2024	42	17,385
Impairment losses and depreciations of disposals of intangible assets on demerger and sale of other enterprise	<u>-42</u>	<u>-17,385</u>
Impairment losses and amortisation at 31 March 2025	<u>0</u>	<u>0</u>
Carrying amount at 31 March 2025	<u>0</u>	<u>0</u>
Depreciated over	<u>1-10 years</u>	<u>5-10 years</u>

Notes

8 Tangible assets

	<u>Other fixtures and fittings, tools and equipment</u>	<u>Leasehold improvements</u>
Cost at 1 April 2024	7,069	266
Net effect from demerger and business sale	-6,424	-266
Disposals for the year	<u>-139</u>	<u>0</u>
Cost at 31 March 2025	<u>506</u>	<u>0</u>
Revaluations at 1 April 2024	<u>0</u>	<u>0</u>
Revaluations at 31 March 2025	<u>0</u>	<u>0</u>
Impairment losses and depreciation at 1 April 2024	6,355	265
Depreciation for the year	260	0
Impairment losses and depreciations of disposals of property, plant and equipment on demerger and sale of other enterprise	<u>-6,378</u>	<u>-265</u>
Impairment losses and depreciation at 31 March 2025	<u>237</u>	<u>0</u>
Carrying amount at 31 March 2025	<u>269</u>	<u>0</u>
Depreciated over	<u>1-5 years</u>	<u>5 years</u>

Notes

	<u>2024/25</u>	<u>2023/24</u>
	DKK'000	DKK'000
9 Contingent liabilities - Contingent items and other financial obligations		
Lease obligations from operational leasing < 1 year	-	1,689
Lease obligations from operational leasing 1-5 years	-	2,124
Rental obligations in committed Non-termination period	-	251
Financial leasing assets pledged as security for leasing obligations:		
Share of Other fixtures and fittings, tools and equipment	-	100
Assets pledged as security for bank connection, not applicable: Deed of indemnity for a total of DKK'000 5,000 which gives a lien on the company's Trade receivable, Inventories, Other fixtures and fittings, tools and equipment and Intangible asset balances for a total accounting value of:	-	20,405
	<u>-</u>	<u>24,569</u>

The Company is jointly taxed with other Danish entities in the DCC Group and is liable with the other jointly taxed companies for the total corporation tax and any liabilities to pay withholding taxes on interest, royalties and for dividends for the jointly taxed companies.

Notes

10 Related parties and ownership structure

Controlling interest

DCC Energi Danmark A/S
Nærum Hovedgade 8, 2850 Nærum

Other related parties

DCC Holding A/S
Nærum Hovedgade 8, 2850 Nærum

DCC Holding Denmark A/S
Nærum Hovedgade 8, 2850 Nærum

DCC Energi Center A/S
Nærum Hovedgade 8, 2850 Nærum

DCC Energi Danmark A/S
Nærum Hovedgade 8, 2850 Nærum

DCC Energi Mobility A/S
Nærum Hovedgade 8, 2850 Nærum

DCC & Shell Aviation Denmark A/S
Nærum Hovedgade 8, 2850 Nærum

DCC Biogas Holding A/S
Nærum Hovedgade 8, 2850 Nærum

Exertis Captech Denmark ApS
Nærum Hovedgade 8, 2850 Nærum

Solcellekraft AS
Idrettsvegen 103, 5353 Straume, Norway

DLG Service A/S
Ballesvej 2, 7000 Fredericia

Team Energie GmbH & Co. KG
Team Allee 22, 24392 Süderbrarup, Germany

DCC plc and subsidiaries and associated thereto
DCC House, Leopardstown Road, Foxrock, Dublin 18, Ireland

Members of the Board of Directors and the Executive Board are mentioned under company details.

10 Related parties and ownership structure (Fortsat)

Transactions

Transactions entered into related parties:

Income from related parties amounts to DKK'000 33,393.

Other external expenses from related parties amounts to DKK'000 3,000.

Ownership structure

According to the company's register of shareholders, the following shareholder holds at least 5% of the votes or at least 5% of the share capital:

DCC Energi Danmark A/S
Nærum Hovedgade 8
2850 Nærum

Consolidated financial statements

The Company's Danish parent company DCC Energi Danmark A/S does not prepare consolidated financial statements. The Company is included in the consolidated financial statements of:

DCC plc
DCC House
Leopardstown Road
Foxrock
Dublin 18, Ireland

DCC plc is both largest and smallest group for which consolidated financial statements are prepared. The consolidated financial statements can be obtained at DCC plc's website:

<https://www.dcc.ie/investors/annual-and-sustainability-reports/annual-and-sustainability-reports>

