

Report on the Preparation of the Annual Financial Statements as at 31 December 2024

Verisure Deutschland GmbH, Ratingen



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1. Engagement

The management of

**Verisure Deutschland GmbH,
Ratingen**

- hereinafter also abbreviated to "Verisure GmbH" or "company" -

engaged us to prepare

the annual financial statements as at 31 December 2024

on the basis of the vouchers, accounting records and inventory records provided to us, which we have not audited in accordance with the terms of our engagement, taking into account the information provided to us in accordance with the statutory requirements and and the supplementary provisions of the Articles of Incorporation and to report on the results of our activities to the extent customary in the profession. An assessment of the correctness of the underlying documents and the information provided by the company was not the subject of our engagement.

The company is a large corporation according to the size classes set out in § 267 of the *Handelsgesetzbuch* (HGB – German Commercial Code).

Amount in EUR	2024	2023
Total assets acc. § 267 HGB	27,555,797.88	22,166,433.00
Sales	30,148,428.00	24,777,614.00
Number of employees	426	460

Verisure Deutschland GmbH made full use of the exemption option in accordance with Section 264 Paragraph 3 of the German Commercial Code (HGB) for the financial year ending on December 31, 2023. The entry of the exemption was published in the Federal Gazette on February 3, 2025.

No use was made of the simplification pursuant to § 266 (1) Sentence 4 HGB with regard to a condensed balance sheet. Partial use was made of the size-dependent simplifications pursuant to §§ 274a and 276 HGB.

We prepared the report in accordance with *IDW Standard: Grundsätze für die Erstellung von Jahresabschlüssen* (IDW S7 - Principles for the Preparation of Annual Financial Statements).

The *Allgemeine Auftragsbedingungen für Wirtschaftsprüferinnen, Wirtschaftsprüfer und Wirtschaftsprüfungsgesellschaften* (General Engagement Terms for auditors and audit firms) attached to this report (att. 6), are decisive for the realization of the engagement and our responsibility, including those to third parties.

We point out that according to § 9 (2) no. 1 AAB the liability for the individual case of damage is limited to EUR 4 million.

This reporting is only for the purpose of documenting the preparation activities carried towards the company and not for the purposes of third parties, to whom we assume no liability.

2. Subject, Nature and Scope of the preparation work

2.1 Subject of the preparation

With Guarantee commitment dated November 27, 2024, Verisure Group Topholding AB, Malmö/Sweden, committed itself internally to Verisure Deutschland GmbH to be liable in the 2025 financial year for all obligations existing on the reporting date of December 31, 2024 (balanced liabilities and provisions as well as obligations from pending transactions). Third party claims are not based on this agreement.

By shareholder resolution dated November 27, 2024, the sole shareholder Verisure Group AB, Malmö/Sweden agrees that Verisure Deutschland GmbH makes full use of the exemption options pursuant to Section 264 (3) of the German Commercial Code (HGB) for the financial year ending 31.12.2024 and in particular waives the following:

- the observance of the supplementary regulations for corporations (§§ 264 to 289a HGB) and thus also the preparation of notes (§§ 284 to 288 HGB) and the management report (§ 289 HGB)
- the inclusion of all optional disclosures in the balance sheet or the profit and loss account as a result of the waiver of the preparation of notes to the financial statements
- the statutory audit of the annual accounts, including the accounting records and the management report (§§ 316 to 324 HGB), and
- disclosure of the annual financial statements (§§325 to 329 HGB)

for the financial year 2024.

Due to the claim for exemption according to § 264 paragraph 3 HGB, our preparation of the annual financial statements were reduced to the scope of the previous year - here for a small corporation.

The annual financial statements as of 31 December 2024 prepared by us, consisting of

- balance sheet,
- profit and loss statements and
- notes,

are attached to this report (att. 1 to 3).

The management report was not prepared with reference to point 2.1 last paragraph.

The accounting and the preparation of the annual financial statements in accordance with German commercial law and the supplementary provisions of the Articles of Incorporation are the responsibility of the company's legal representatives; this also applies to the information we have received on the documents made available to us.

2.2 Nature and scope of the preparation work

The starting point of our activities was the previous year's financial statements prepared by us and certified; they were adopted by shareholder resolution.

We have performed this engagement without assessments month October and December 2025 in our office. In April 2026, we received the draft approved by management and finalized the annual financial statements.

We have prepared the annual financial statements on the basis of the vouchers, books and inventory records submitted to us and taking into account the information provided to us in accordance with the statutory provisions and the supplementary provisions of the articles ofArticles of Incorporation.

The accounting and valuation options were exercised in accordance with the instructions given to us by the company's legal representatives.

Similarly, size-dependent simplifications (§§ 274a, 276, 288 HGB) were only partially used or information omitted (§ 286 HGB).

In accordance with the engagement, we have used the documents submitted to us and the explanations received without assessing their compliance or plausibility. Insofar as we have calculated depreciation, value adjustments or provisions and the related bookings, these refer to the documents submitted and information provided without an assessment of their accuracy. The contract did not cover the assessment of the adequacy and function of internal controls, the regularity of accounting, inventories, accrual accounting, recognition and measurement.

All information, explanations and proof requested by us have been provided to us by the management and the employees named for information.

In addition to this, the management confirmed to us in writing in the professional declaration of completeness that all assets, liabilities, risks and accruals requiring recognition have been taken into account in the accounting, all expenses and income have been included and all necessary information has been provided and all existing contingent liabilities have been disclosed.

3. Orderlines of the accounting

3.1 Accounting

The accounting was prepared using the company's IT systems. The Oracle software used for this purpose satisfies the requirements for proper financial accounting and preparation of the annual financial statements.

The asset accounting was prepared using the company's IT systems. The Oracle software used for this purpose satisfies the requirements for proper asset accounting.

The payroll accounting was prepared on the IT systems of external service providers. The respective external service provider must meet the requirements for the use of tested software which shall satisfy the requirements for proper payroll accounting.

The accounting procedures have not undergone any significant organisational changes.

We did not observe the stock-taking conducted as at 31 December 2024. Equally, we did not undertake organisational preparations or define implementation instructions.

The inventory was recorded by the company as of the balance sheet date. The inventory list is signed by the management. We did not participate in the recording of inventories.

3.2 Financial Statement

On the basis of the documents not audited by us and the information provided to us, we have prepared the annual financial statements as of 31 December 2024 - consisting of the

- balance sheet,
- income statement,
- notes -

considering the general provisions of §§ 246 to 256a HGB and having regard to the special structuring, recognition and valuation provisions for corporations (§§ 264 to 277 HGB) and § 42 GmbHG and the supplementary provisions of Articles of incorporation.

The management report is not being prepared because the sole shareholder "Verisure Group AB", Malmö/Sweden, has decided to make use of the right for Verisure Deutschland GmbH to benefit from the ex-

emption in accordance with Section 264 Para. 3 German Commercial Law (HGB) for the financial year ending on December 31, 2024.

The accounting and valuation methods are detailed in the notes (Exhibit 3).

4. Legal and economic position

4.1 Legal position

Company name:	Verisure Deutschland GmbH
Legal form:	GmbH
Date of formation:	05.02.2018
Registered office:	Ratingen
Address:	Balcke-Dürr-Allee 2 40882 Ratingen
Entered in commercial register:	Handelsregister Düsseldorf
No. of register court:	HRB 85120
Articles of association:	Valid in the version dated 07.11.2022
Financial year:	01 January to 31 December
Purpose of the company:	Vermarktung, Installation, Wartung v. Alarmanl.

The sole shareholder of Verisure Deutschland GmbH as of 31 December 2024 was:

Name	Registered	EUR	Percentage share
Verisure Group AB	Malmö/Sweden	1,000,000	100.00%

The managing directors in the financial year 2024 were:

Name	since	to	Exemption according to § 181 BGB	Registration of exemption
Luis Maria Gil Lasa	05.02.2018		Nein	
Álvaro Grande Royo-Villanova	05.02.2018	01/09/2024	Ja	28.11.2018
Colin Beveridge Smith	14.06.2023		Nein	
Jorge Vallejo Velázquez	01.08.2024		Ja	04.09.2024

Shareholder resolutions:

The annual financial statements as of 31 December 2023 were adopted at the shareholders' meeting. The actions of the Management Board were ratified for the financial year. It was decided, that the net loss of the year in an amount of EUR 28,830,331.00 will be carried forward to new account.

4.2 Tax position

The entity is registered under tax no. 147/5879/2079 with the tax office in Düsseldorf-Mettmann.

By virtue of its activities, the entity is subject to corporate income tax, trade tax and VAT.

The entity is subject to standard taxation in accordance with the *Umsatzsteuergesetz* (UStG – German VAT Act).

The tax returns up to and including 2023 were filed with the tax office. The assessment notices from fiscal year 2019 onwards were issued subject to review by a subsequent tax audit in accordance with § 164 of the *Abgabenordnung* (AO – German Tax Code). The assessment notices for fiscal year 2018 have been finalized issued.

By order of May 15, 2024, the Tax Office for Large and Group Business Audits of the Bergisches Land region ordered a comprehensive tax audit for the assessment years 2020 to 2022. The audit has begun, but is not yet complete at the time of this report.

5. Attestation report

Attestation report on preparation by the auditing company.

To the management of Verisure Deutschland GmbH

In accordance with the terms of our engagement, we have prepared the following annual financial statements – comprising the balance sheet and income statement – of Verisure Deutschland GmbH for the financial year from 01 January 2024 to 31 December 2024 in accordance with the provisions of German Commercial Law and the supplementary provisions the Articles of Incorporation.

The basis of preparation was the vouchers, accounting records and inventory records provided to us, which we have not audited in accordance with the terms of our engagement, as well as the information provided to us.

The accounting records and the preparation of the inventory records and the annual financial statements in accordance with the provisions of German Commercial Law and the supplementary provisions of the Articles of Incorporation are the responsibility of the company's management.

We have performed our engagement in accordance with the IDW (Institute of Public Auditors in Germany) Standards for the Preparation of Annual Financial Statements (IDW S7). This engagement comprises the preparation of the balance sheet and income statement, as well as the notes to the financial statements, on the basis of the accounting records, the inventory records and the accounting policies required to be applied.

Düsseldorf, 13.04.2026



KSP Stübben & Partner mbB
Wirtschaftsprüfungsgesellschaft
Steuerberatungsgesellschaft

Annex

Verisure Deutschland GmbH, Ratingen

Balance Sheet as at 31 December 2024

ASSETS				TOTAL EQUITY AND LIABILITIES			
	EUR	Financial Year EUR	Prior Year EUR		EUR	Financial Year EUR	Prior Year EUR
A. Noncurrent assets				A. Equity			
I. Intangible fixed assets				I. Subscribed capital		1,000,000.00	1,000,000.00
Purchased concessions, industrial property rights and similar rights and values as well as licenses to such rights and values		36,732.00	37,983.00	II. Capital reserves		128,500,000.00	107,000,000.00
II. Tangible fixed assets				III. Accumulated losses brought forward		106,361,063.00	77,530,732.00
1. Properties, rights equivalent to real property and buildings, including buildings on third-party land	503,671.00		662,474.00	IV. Net loss		19,841,837.12	28,830,331.00
2. Technical equipment and machinery	22,062,450.00		18,562,527.00	Total equity		3,297,099.88	1,638,937.00
3. Other equipment, operating and office equipment	203,840.00		258,689.00	B. Provisions			
4. Advance payments made and construction in progress	1,457,248.00		1,344,664.00	Other provisions		3,467,374.00	3,264,349.00
		24,227,209.00	20,828,354.00	C. Liabilities			
Total noncurrent asset		24,263,941.00	20,866,337.00	1. Trade payables	1,085,326.00		308,470.00
				- of which remaining term up to 1 year			
B. Current assets				EUR 1,085,326.00 (EUR 308,470.00)			
I. Receivables and other assets				2. Liabilities to affiliated companies	18,109,607.00		15,344,182.00
1. Trade receivables	226,492.00		248,229.00	- of which remaining term up to 1 year			
2. Receivables from affiliated companies	2,050,916.88		163,420.00	EUR 18,109,607.00 (EUR 15,344,182.00)			
3. Other assets	750,333.00		581,393.00	3. Other liabilities	1,340,453.00		1,388,068.00
		3,027,741.88	993,042.00	- of which taxes EUR 1,219,110.00			
				(EUR 1,257,454.00)			
				- of which social security EUR 114,746.00			
				(EUR 130,614.00)			
				- of which remaining term up to 1 year			
				EUR 1,340,453.00 (EUR 1,388,068.00)			
						20,535,386.00	17,040,720.00
Carried forward		27,291,682.88	21,859,379.00	Carried forward		27,299,859.88	21,944,006.00

Verisure Deutschland GmbH, Ratingen

Balance Sheet as at 31 December 2024

ASSETS				TOTAL EQUITY AND LIABILITIES			
	EUR	Financial Year EUR	Prior Year EUR		EUR	Financial Year EUR	Prior Year EUR
Brought forward		27,291,682.88	21,859,379.00	Brought forward		27,299,859.88	21,944,006.00
II. Cash on hand, central bank balances, bank balances, and checks		157,054.00	109,927.00	D. Deferred items		255,938.00	222,427.00
Total current assets		3,184,795.88	1,102,969.00				
C. Deferred items		107,061.00	197,127.00				
		27,555,797.88	22,166,433.00			27,555,797.88	22,166,433.00

Verisure Deutschland GmbH, Ratingen

Profit and Loss Statement for the Period from 01 January 2024 to 31 December 2024

	EUR	Financial Year EUR	Prior Year EUR
1. Sales		30,148,428.00	24,777,614.00
2. Gross revenue		30,148,428.00	24,777,614.00
3. Other operating income			
Miscellaneous other operating income		2,555,913.88	12,315.00
- of which income from currency translation EUR 0.00 (EUR 376.00)			
4. Personnel expenses			
a) Wages and salaries	24,021,808.00		26,482,383.00
b) Social security costs and expenses for old age pensions and other benefits	4,190,642.00		4,373,440.00
		28,212,450.00	30,855,823.00
5. Depreciation and amortization			
Of noncurrent intangible assets and property, plant and equipment		1,980,339.00	1,572,951.00
6. Other operating expenses			
a) Occupancy costs	1,130,603.00		1,062,040.00
b) Insurance premiums, fees and contributions	136,991.00		106,396.00
c) Cost of third-party repairs and maintenance	1,228,580.00		995,974.00
d) Vehicle costs	4,574,099.00		4,330,286.00
e) Advertising and travel costs	6,317,718.00		6,540,223.00
f) Selling and distribution expenses	1,098,792.00		1,015,054.00
g) Miscellaneous operating costs	4,567,242.00		4,548,491.00
	19,054,025.00-		18,598,464.00-
Carried forward		2,511,552.88	7,638,845.00-

Verisure Deutschland GmbH, Ratingen

Profit and Loss Statement for the Period from 01 January 2024 to 31 December 2024

	EUR	Financial Year EUR	Prior Year EUR
Brought forward	19,054,025.00-	2,511,552.88	7,638,845.00- 18,598,464.00-
h) Losses from the disposal of noncurrent assets	1,720,961.00		1,235,022.00
i) Losses from impairment of current assets and transfers to valuation allowance on receivables	333,886.00		282,180.00
j) Miscellaneous other operating expenses	3.00		871.00
- of which currency translation losses EUR 3.00 (EUR 871.00)			
		21,108,875.00	20,116,537.00
7. Interest and similar expenses		1,244,515.00	1,074,949.00
- of which from affiliated companies EUR 1,244,515.00 (EUR 1,074,949.00)			
8. Net income/net loss after tax		19,841,837.12-	28,830,331.00-
9. Net loss		19,841,837.12	28,830,331.00

Verisure Deutschland GmbH
Ratingen

Notes for the business year 2024

General information about the annual financial statements

The annual financial statements as at 31 December 2024 were prepared in accordance with the provisions of the German Commercial Code and the GmbH Act.

For the preparation of the annual financial statements, the regulations for large corporations apply.

For this financial year, the company is making use of the exemption pursuant to Section 264 (3) HGB again. The scope of preparation of the annual financial statements is reduced to the previous year's scope for small corporations. The publication of the stand-alone financial statements are not applicable.

Information identifying the company according to the registry court

Company name according to registry court: Verisure Deutschland GmbH

Registered company address according to
registry court: Ratingen

Registry entry: Handelsregister

Registry court: Düsseldorf

Registry court number: HRB 85120

Disclosures on accounting and valuation policies

Accounting and valuation policies

The accounting and valuation methods are based on commercial law regulations.

The total cost/turnover cost method was chosen for the profit and loss statement.

Purchased intangible assets were recognised at acquisition costs; finite-lived intangible assets are depreciated using the straight line method over their useful lives, ranging between three and ten years.

Tangible fixed assets were recognised at acquisition or production costs and, as far as usable, reduced by usage-related depreciation, using the straight line method, ranging between three and ten years.

Tenant installations in rented premises will be depreciated over the term of the lease.

The alarm systems installed at the customers are depreciated over an operating service life of 14 years. The inventory of alarm systems that have not yet been installed is capitalized as assets under construction and is not subject to depreciation.

Assets with acquisition costs of up to EUR 250 were recognized directly as expenses.

Receivables and other assets are carried at their face values. Possible default risks are taken into account by the formation of appropriate individual and general value adjustment.

Cash and cash equivalents are stated at nominal value.

Other provisions are calculated in such a way as to take account of all identifiable risks. They are recognized in the amount of the settlement amount required in accordance with reasonable commercial judgement, including consideration of future price and cost increases. Provisions with a remaining term of more than one year are discounted to their equivalent term.

Liabilities are recognised at their settlement amount.

Disclosures on the balance sheet

The following rights and obligations exist towards the equity holder

The following rights and obligations towards the shareholder are shown under liabilities

Type of obligation	2024 EUR	2023 EUR
Cash-Pool-Balance due to Masteraccount of the shareholder	17,835,067	14,869,110

Breakdown of liabilities and collateral

The following table shows the remaining terms of and collateral for liabilities recognised in the balance sheet.

Type of liability as of 31/12/2024	total amount TEUR	> 5 years TEUR	Collateral amount TEUR	Comment
trade payables	1,085.3	0.0	1,085.3	6
liabilities to affiliated companies	18,109.6	0.0	0.0	n/a
other liabilities	1,340.5	0.0	0.0	n/a

The numbers of the collateral comments mean: 1 = Lien on immovable assets, 2 = Lien on movable assets, 3 = Lien on transferable rights, 4 = Transfer of inventories as security, 5 = Assignment of receivables. 6 = Retention of title

Unrecognized other financial obligations

In addition to the liabilities presented in the balance sheet, there are other financial obligations amounting to EUR 1,3 m. These obligations relate specifically to the following items:

Other financial obligations	Amount EUR
payment obligations from rental and leasing agreements	1,3 m

The rental agreement with the highest obligation ends on June 30, 2031 at the latest or on June 30, 2028 at the earliest against payment of a severance payment of 0.10 million. This potential obligation is included in the 1.3 million.

Other disclosures

Average number of employees during the financial year

The average number of employees during the financial year in the company was 426.

Related party transactions

During the fiscal year, the company conducted various transactions with related parties. These transactions were subject to customary market conditions and are documented.

The "Operating Agreement" was concluded between VERISURE SÁRL, Switzerland, and the operating group companies by written contract dated January 1, 2024. Verisure Deutschland GmbH is one of the operating group companies and, due to its countersignature, is a contractual partner of VERISURE SÁRL. Based on this contractual agreement, Verisure Deutschland GmbH is entitled to variable compensation (negative "operating fee") for the 2024 fiscal year in the total amount of EUR 2,551,967.88 as of the balance sheet date. This amount includes mainly the final fee part, which is recorded as the "Year-end true-up 2024" in the annual financial statements as of December 31, 2024 in the partial instalments of EUR 654,111.00 and EUR 1,385,891.88.

Membership of group

Verisure Deutschland GmbH was included in the consolidated financial statements of Verisure Topholding AB, Schweden registered under 559336-2071 (Verisure Group Topholding AB from 5th June 2024) .

Disclosures on exempting consolidated financial statements

For the purpose of exemption from the publication of the individual financial statements of Verisure Deutschland GmbH, the consolidated financial statements of Verisure Group Topholding AB, Malmö/Sweden in Germany are published via the electronic platform of the operator of the Federal Gazette.

Signature of management

Ratingen	15/12/2025
Place	date

ASSETS

Account	Description	EUR	Financial Year EUR	Prior Year EUR
	Purchased concessions, industrial property rights and similar rights and values as well as licenses to such rights and values			
135	Computer software		36,732.00	37,983.00
	Properties, rights equivalent to real property and buildings, including buildings on third-party land			
399	Leasehold improvements		503,671.00	662,474.00
	Technical equipment and machinery			
421	Installed alarmsystems		22,062,450.00	18,562,527.00
	Other equipment, operating and office equipment			
651	IT-equipment offices		203,840.00	258,689.00
	Advance payments made and construction in progress			
771	Disassembled alarms		1,457,248.00	1,344,664.00
	Trade receivables			
1210	Trade receivables	645,586.00		548,741.00
1246	Spec valuatn allowances rem.term 1 yr.	<u>419,094.00-</u>		<u>300,512.00-</u>
			226,492.00	248,229.00
	Receivables from affiliated companies			
1261	Rcvbls affiliated comp rem. term 1 yr.		2,050,916.88	163,420.00
	Other assets			
1300	Other assets	149,545.00		20,240.00
1340	Receivables from employees (payroll)	0.00		54,521.00
1350	Security deposits	384,857.00		387,606.00
1420	Accounts receivable from VAT adv. paym.	<u>215,931.00</u>		<u>119,026.00</u>
			750,333.00	581,393.00
	Cash on hand, central bank balances, bank balances, and checks			
1800	Commerzbank DE...00	0.00		83,735.00
1801	Commerzbank DE...01	<u>157,054.00</u>		<u>26,192.00</u>
			157,054.00	109,927.00
	Deferred items			
1900	Prepaid expenses		107,061.00	197,127.00
			27,555,797.88	22,166,433.00

TOTAL EQUITY AND LIABILITIES

Account	Description	EUR	Financial Year EUR	Prior Year EUR
Subscribed capital				
2900	Subscribed capital		1,000,000.00	1,000,000.00
Capital reserves				
2920	Capital reserves		128,500,000.00	107,000,000.00
Accumulated losses brought forward				
2978	Accumlted losses bef apprprtn net prft		106,361,063.00	77,530,732.00
Net loss				
	Net loss		19,841,837.12	28,830,331.00
Other provisions				
3070	Other provisions	2,101,553.00		2,125,915.00
3074	Provisions for personnel expenses	1,031,771.00		778,423.00
3079	Provisions for vacation pay	<u>334,050.00</u>		<u>360,011.00</u>
			3,467,374.00	3,264,349.00
Trade payables				
3310	Trade pybls, no sep. rec./pybls acctng		1,085,326.00	308,470.00
of which remaining term up to 1 year EUR 1,085,326.00 (EUR 308,470.00)				
3310	Trade pybls, no sep. rec./pybls acctng			
Liabilities to affiliated companies				
3400	Liabilities to affiliated companies	274,540.00		475,072.00
3402	Cash-Pool Nordea IC Finland (Sec.D.AB)	<u>17,835,067.00</u>		<u>14,869,110.00</u>
			18,109,607.00	15,344,182.00
of which remaining term up to 1 year EUR 18,109,607.00 (EUR 15,344,182.00)				
3400	Liabilities to affiliated companies			
3402	Cash-Pool Nordea IC Finland (Sec.D.AB)			
Other liabilities				
3720	Payroll liabilities	4,746.00		0.00
3725	Liablts for amounts w/held fr employees	1,851.00		0.00
3730	Wage and church tax payables	508,237.00		690,641.00
3740	Social security liabilities	114,746.00		130,614.00
3860	Liabilities from VAT advance payments	<u>355,645.00</u>		<u>566,813.00</u>
		985,225.00		1,388,068.00
			25,959,406.88	20,555,938.00
Carried forward				

TOTAL EQUITY AND LIABILITIES

Account Description	EUR	Financial Year EUR	Prior Year EUR
Brought forward	985,225.00	25,959,406.88	20,555,938.00
3841 VAT, previous year	355,228.00		1,388,068.00
		1,340,453.00	1,388,068.00
of which taxes EUR 1,219,110.00 (EUR 1,257,454.00)			
3730 Wage and church tax payables			
3860 Liabilities from VAT advance payments			
3841 VAT, previous year			
of which social security EUR 114,746.00 (EUR 130,614.00)			
3740 Social security liabilities			
of which remaining term up to 1 year EUR 1,340,453.00 (EUR 1,388,068.00)			
3720 Payroll liabilities			
3725 Liabls for amounts w/held fr employees			
3730 Wage and church tax payables			
3740 Social security liabilities			
3860 Liabilities from VAT advance payments			
3841 VAT, previous year			
Deferred items			
3900 Deferred income		255,938.00	222,427.00
		27,555,797.88	22,166,433.00

ACCOUNTS to the profit and loss statement for the period from 01 January to 31 December 2024
Verisure Deutschland GmbH, Ratingen

Exhibit 5

Account	Description	EUR	Financial Year EUR	Prior Year EUR
Sales				
4000	Sales revenue	29,497,656.00		23,711,405.00
4001	Revenue part North Support	<u>650,772.00</u>		<u>1,066,209.00</u>
			30,148,428.00	24,777,614.00
Miscellaneous other operating income				
4830	Other operating income	3,946.00		11,939.00
4832	Oth.op.income - operatg.fee (V.Sarl.CH)	2,551,967.88		0.00
4840	Currency translation gains	<u>0.00</u>		<u>376.00</u>
			2,555,913.88	12,315.00
of which income from currency translation EUR 0.00 (EUR 376.00)				
4840	Currency translation gains			
Wages and salaries				
6000	Wages and salaries	23,648,794.00		25,743,840.00
6072	Non-cash bnft/ serv employees	373,014.00		590,721.00
6076	Exp. chge. prov. vac. pay	<u>0.00</u>		<u>147,822.00</u>
			24,021,808.00	26,482,383.00
Social security costs and expenses for old age pensions and other benefits				
6110	Statutory social security expenses		4,190,642.00	4,373,440.00
Depreciation and amortization				
Of noncurrent intangible assets and property, plant and equipment				
6200	Amortisation of intngbl fixed assets	23,111.00		11,617.00
6220	Depreciation of tangible fixed assets	1,785,700.00		1,332,221.00
6221	Depreciation of buildings	<u>171,528.00</u>		<u>229,113.00</u>
			1,980,339.00	1,572,951.00
Occupancy costs				
6310	Rent (immovable property)	928,062.00		883,675.00
6325	Gas, electricity, water	50,322.00		36,568.00
6330	Cleaning	111,113.00		92,365.00
6335	Maintenance of operating premises	<u>41,106.00</u>		<u>49,432.00</u>
			1,130,603.00	1,062,040.00
Insurance premiums, fees and contributions				
6420	Contributions	41,972.00		44,854.00
6440	Disabled persons equalisation levy	<u>95,019.00</u>		<u>61,542.00</u>
			136,991.00	106,396.00
Carried forward			1,243,958.88	8,807,281.00-

ACCOUNTS to the profit and loss statement for the period from 01 January to 31 December 2024
Verisure Deutschland GmbH, Ratingen

Exhibit 5

Account	Description	EUR	Financial Year EUR	Prior Year EUR
Brought forward			1,243,958.88	8,807,281.00-
	Cost of third-party repairs and maintenance			
6490	Other repairs and maintenance	66,620.00		34,992.00
6495	Hardware / software maintenance expenses	<u>1,161,960.00</u>		<u>960,982.00</u>
			1,228,580.00	<u>995,974.00</u>
	Vehicle costs			
6530	Current vehicle-operating costs	1,380,317.00		1,586,695.00
6560	Operating leases (motor vehicles)	1,925,266.00		2,085,685.00
6570	Other vehicle costs	897,080.00		330,421.00
6595	Third-party vehicle expenses	<u>371,436.00</u>		<u>327,485.00</u>
			4,574,099.00	<u>4,330,286.00</u>
	Advertising and travel costs			
6600	Advertising expenses	6,056,837.00		6,284,663.00
6645	Non-deductible business expenses	4,032.00-		943.00
6650	Employee travel expenses	40,882.00		44,181.00
6660	Employee trav. expn, accommodation costs	145,434.00		115,459.00
6663	Employee travel expenses, cost of travel	57,439.00		53,007.00
6664	Employee trav. expn, addnl substnc costs	<u>21,158.00</u>		<u>41,970.00</u>
			6,317,718.00	<u>6,540,223.00</u>
	Selling and distribution expenses			
6780	Third-party services (distribution)		1,098,792.00	1,015,054.00
	Miscellaneous operating costs			
6300	Other operating expenses	1,358,324.00		1,146,252.00
6800	Postage	12,081.00		16,604.00
6805	Telephone	104,007.00		121,290.00
6815	Office supplies	65,460.00		87,907.00
6821	Training costs	518,054.00		609,655.00
6822	Voluntary social benefits	14,322.00		5,418.00
6825	Legal and consulting expenses	628,805.00		801,088.00
6827	Period-end closing and audit costs	26,183.00		23,291.00
6845	Tools and minor equipment	38,122.00		28,314.00
6850	Operating supplies	47,382.00		84,617.00
6851	Other material for alarmmaintanance	1,331,418.00		1,268,928.00
6852	Demo and sales tools	22,797.00		66,149.00
6853	Insuarance Europe Assistance	246,202.00		170,097.00
6855	Incidental monetary transaction costs	<u>154,085.00</u>		<u>118,881.00</u>
			4,567,242.00	<u>4,548,491.00</u>
Carried forward			16,542,472.12-	<u>26,237,309.00-</u>

ACCOUNTS to the profit and loss statement for the period from 01 January to 31 December 2024
Verisure Deutschland GmbH, Ratingen

Exhibit 5

Account	Description	EUR	Financial Year EUR	Prior Year EUR
Brought forward			16,542,472.12-	26,237,309.00-
	Losses from the disposal of noncurrent assets			
6895	Disposals tngbl fxd ass. net carr. amnt.		1,720,961.00	1,235,022.00
	Losses from impairment of current assets and transfers to valuation allowance on receivables			
6923	Transfer spec. valuatn allownc rcvbls	137,583.00		2,758.00
6930	Bad debt allowances (normal amount)	<u>196,303.00</u>		<u>279,422.00</u>
			333,886.00	282,180.00
	Miscellaneous other operating expenses			
6880	Currency translation losses		3.00	871.00
	of which currency translation losses EUR 3.00 (EUR 871.00)			
6880	Currency translation losses			
	Interest and similar expenses			
7309	Interest expenses affiliated companies		1,244,515.00	1,074,949.00
	of which from affiliated companies EUR 1,244,515.00 (EUR 1,074,949.00)			
7309	Interest expenses affiliated companies			
	Net loss		<u>19,841,837.12</u>	<u>28,830,331.00</u>

[Translator's notes are in square brackets]

General Engagement Terms

for
**Wirtschaftsprüferinnen, Wirtschaftsprüfer and
Wirtschaftsprüfungsgesellschaften**
[German Public Auditors and Public Audit Firms]
as of January 1, 2024

1. Scope of application

(1) These engagement terms apply to contracts between German Public Auditors (Wirtschaftsprüferinnen/Wirtschaftsprüfer) or German Public Audit Firms (Wirtschaftsprüfungsgesellschaften) – hereinafter collectively referred to as "German Public Auditors" – and their engaging parties for assurance services, tax advisory services, advice on business matters and other engagements except as otherwise agreed in writing (Textform) or prescribed by a mandatory rule.

(2) Third parties may derive claims from contracts between German Public Auditors and engaging parties only when this is agreed or results from mandatory rules prescribed by law. In relation to such claims, these engagement terms also apply to these third parties. A German Public Auditor is also entitled to invoke objections (Einwendungen) and defences (Einreden) arising from the contractual relationship with the engaging party to third parties.

2. Scope and execution of the engagement

(1) Object of the engagement is the agreed service – not a particular economic result. The engagement will be performed in accordance with the German Principles of Proper Professional Conduct (Grundsätze ordnungsmäßiger Berufsausübung). The German Public Auditor does not assume any management functions in connection with his services. The German Public Auditor is not responsible for the use or implementation of the results of his services. The German Public Auditor is entitled to make use of competent persons to conduct the engagement.

(2) Except for assurance engagements (betriebswirtschaftliche Prüfungen), the consideration of foreign law requires an express agreement in writing (Textform).

(3) If circumstances or the legal situation change subsequent to the release of the final professional statement, the German Public Auditor is not obligated to refer the engaging party to changes or any consequences resulting therefrom.

3. The obligations of the engaging party to cooperate

(1) The engaging party shall ensure that all documents and further information necessary for the performance of the engagement are provided to the German Public Auditor on a timely basis, and that he is informed of all events and circumstances that may be of significance to the performance of the engagement. This also applies to those documents and further information, events and circumstances that first become known during the German Public Auditor's work. The engaging party will also designate suitable persons to provide information.

(2) Upon the request of the German Public Auditor, the engaging party shall confirm the completeness of the documents and further information submitted as well as the explanations and statements provided in a statement as drafted by the German Public Auditor in a legally accepted written form (gesetzliche Schriftform) or any other form determined by the German Public Auditor.

4. Ensuring independence

(1) The engaging party shall refrain from anything that endangers the independence of the German Public Auditor's staff. This applies throughout the term of the engagement, and in particular to offers of employment or to assume an executive or non-executive role, and to offers to accept engagements on their own behalf.

(2) Were the performance of the engagement to impair the independence of the German Public Auditor, of related firms, firms within his network, or such firms associated with him, to which the independence requirements apply in the same way as to the German Public Auditor in other engagement relationships, the German Public Auditor is entitled to terminate the engagement for good cause.

5. Reporting and oral information

To the extent that the German Public Auditor is required to present results in a legally accepted written form (gesetzliche Schriftform) or in writing (Textform) as part of the work in executing the engagement, only that

presentation is authoritative. Drafts of such presentations are non-binding. Except as otherwise provided for by law or contractually agreed, oral statements and explanations by the German Public Auditor are binding only when they are confirmed in writing (Textform). Statements and information of the German Public Auditor outside of the engagement are always non-binding.

6. Distribution of a German Public Auditor's professional statement

(1) The distribution to a third party of professional statements of the German Public Auditor (results of work or extracts of the results of work whether in draft or in a final version) or information about the German Public Auditor acting for the engaging party requires the German Public Auditor's consent be issued in writing (Textform), unless the engaging party is obligated to distribute or inform due to law or a regulatory requirement.

(2) The use by the engaging party for promotional purposes of the German Public Auditor's professional statements and of information about the German Public Auditor acting for the engaging party is prohibited.

7. Deficiency rectification

(1) In case there are any deficiencies, the engaging party is entitled to specific subsequent performance by the German Public Auditor. The engaging party may reduce the fees or cancel the contract for failure of such subsequent performance, for subsequent non-performance or unjustified refusal to perform subsequently, or for unconscionability or impossibility of subsequent performance. If the engagement was not commissioned by a consumer, the engaging party may only cancel the contract due to a deficiency if the service rendered is not relevant to him due to failure of subsequent performance, to subsequent non-performance, to unconscionability or impossibility of subsequent performance. No. 9 applies to the extent that further claims for damages exist.

(2) The engaging party must assert a claim for subsequent performance (Nacherfüllung) in writing (Textform) without delay. Claims for subsequent performance pursuant to paragraph 1 not arising from an intentional act expire after one year subsequent to the commencement of the time limit under the statute of limitations.

(3) Apparent deficiencies, such as clerical errors, arithmetical errors and deficiencies associated with technicalities contained in a German Public Auditor's professional statement (long-form reports, expert opinions etc.) may be corrected – also versus third parties – by the German Public Auditor at any time. Misstatements which may call into question the results contained in a German Public Auditor's professional statement entitle the German Public Auditor to withdraw such statement – also versus third parties. In such cases the German Public Auditor should first hear the engaging party, if practicable.

8. Confidentiality towards third parties, and data protection

(1) Pursuant to the law (§ [Article] 323 Abs 1 [paragraph 1] HGB [German Commercial Code: Handelsgesetzbuch], § 43 WPO [German Law regulating the Profession of Wirtschaftsprüfer: Wirtschaftsprüferordnung], § 203 StGB [German Criminal Code: Strafgesetzbuch]) the German Public Auditor is obligated to maintain confidentiality regarding facts and circumstances confided to him or of which he becomes aware in the course of his professional work, unless the engaging party releases him from this confidentiality obligation.

(2) When processing personal data, the German Public Auditor will observe national and European legal provisions on data protection.

9. Liability

(1) For legally required services by German Public Auditors, in particular audits, the respective legal limitations of liability, in particular the limitation of liability pursuant to § 323 Abs. 2 HGB, apply.

(2) Insofar neither a statutory limitation of liability is applicable, nor an individual contractual limitation of liability exists, claims for damages due to negligence arising out of the contractual relationship between the

engaging party and the German Public Auditor, except for damages resulting from injury to life, body or health as well as for damages that constitute a duty of replacement by a producer pursuant to § 1 ProdHaftG [German Product Liability Act: Produkthaftungsgesetz], are limited to € 4 million pursuant to § 54 a Abs. 1 Number 2 WPO. This applies equally to claims against the German Public Auditor made by third parties arising from, or in connection with, the contractual relationship.

(3) When multiple claimants assert a claim for damages arising from an existing contractual relationship with the German Public Auditor due to the German Public Auditor's negligent breach of duty, the maximum amount stipulated in paragraph 2 applies to the respective claims of all claimants collectively.

(4) The maximum amount under paragraph 2 relates to an individual case of damages. An individual case of damages also exists in relation to a uniform damage arising from a number of breaches of duty. The individual case of damages encompasses all consequences from a breach of duty regardless of whether the damages occurred in one year or in a number of successive years. In this case, multiple acts or omissions based on the same source of error or on a source of error of an equivalent nature are deemed to be a single breach of duty if the matters in question are legally or economically connected to one another. In this event the claim against the German Public Auditor is limited to € 5 million.

(5) A claim for damages expires if a suit is not filed within six months subsequent to the written statement (Textform) of refusal of acceptance of the indemnity and the engaging party has been informed of this consequence. This does not apply to claims for damages resulting from scienter, a culpable injury to life, body or health as well as for damages that constitute a liability for replacement by a producer pursuant to § 1 ProdHaftG. The right to invoke a plea of the statute of limitations remains unaffected.

(6) § 323 HGB remains unaffected by the rules in paragraphs 2 to 5.

10. Supplementary provisions for audit engagements

(1) If the engaging party subsequently amends the financial statements or management report audited by a German Public Auditor and accompanied by an auditor's report (Bestätigungsvermerk), he may no longer use this auditor's report.

If the German Public Auditor has not issued an auditor's report, a reference to the audit conducted by the German Public Auditor in the management report or any other public reference is permitted only with the German Public Auditor's consent, issued in a legally accepted written form (gesetzliche Schriftform), and with a wording authorized by him.

(2) If the German Public Auditor revokes the auditor's report, it may no longer be used. If the engaging party has already made use of the auditor's report, then upon the request of the German Public Auditor he must give notification of the revocation.

(3) The engaging party has a right to five official copies of the report. Additional official copies will be charged separately.

11. Supplementary provisions for assistance in tax matters

(1) When advising on an individual tax issue as well as when providing ongoing tax advice, the German Public Auditor is entitled to use as a correct and complete basis the facts provided by the engaging party – especially numerical disclosures; this also applies to bookkeeping engagements. Nevertheless, he is obligated to indicate to the engaging party any material errors he has identified.

(2) The tax advisory engagement does not encompass procedures required to observe deadlines, unless the German Public Auditor has explicitly accepted a corresponding engagement. In this case the engaging party must provide the German Public Auditor with all documents required to observe deadlines – in particular tax assessments – on such a timely basis that the German Public Auditor has an appropriate lead time.

(3) Except as agreed otherwise in writing (Textform), ongoing tax advice encompasses the following work during the contract period:

- a) preparation and electronic transmission of annual tax returns, including financial statements for tax purposes in electronic format, for income tax, corporate tax and business tax, namely on the basis of the annual financial statements, and on other schedules and evidence documents required for the taxation, to be provided by the engaging party
- b) examination of tax assessments in relation to the taxes referred to in (a)
- c) negotiations with tax authorities in connection with the returns and assessments mentioned in (a) and (b)
- d) support in tax audits and evaluation of the results of tax audits with respect to the taxes referred to in (a)
- e) participation in petition or protest and appeal procedures with respect to the taxes mentioned in (a).

In the aforementioned tasks the German Public Auditor takes into account material published legal decisions and administrative interpretations.

(4) If the German Public auditor receives a fixed fee for ongoing tax advice, the work mentioned under paragraph 3 (d) and (e) is to be remunerated separately, except as agreed otherwise in writing (Textform).

(5) Insofar the German Public Auditor is also a German Tax Advisor or the German Tax Advice Remuneration Regulation (Steuerberatungvergütungsverordnung) is to be applied to calculate the remuneration, a greater or lesser remuneration than the legal default remuneration can be agreed in writing (Textform).

(6) Work relating to special individual issues for income tax, corporate tax, business tax and valuation assessments for property units as well as all issues in relation to sales tax, payroll tax, other taxes and dues requires a separate engagement. This also applies to:

- a) work on non-recurring tax matters, e.g. in the field of estate tax and real estate sales tax;
- b) support and representation in proceedings before tax and administrative courts and in criminal tax matters;
- c) advisory work and work related to expert opinions in connection with changes in legal form and other re-organizations, capital increases and reductions, insolvency related business reorganizations, admission and retirement of owners, sale of a business, liquidations and the like, and
- d) support in complying with disclosure and documentation obligations.

(7) To the extent that the preparation of the annual sales tax return is undertaken as additional work, this includes neither the review of any special accounting prerequisites nor the issue as to whether all potential sales tax allowances have been identified. No guarantee is given for the complete compilation of documents to claim the input tax credit.

12. Electronic communication

Communication between the German Public Auditor and the engaging party may be via e-mail. In the event that the engaging party does not wish to communicate via e-mail or sets special security requirements, such as the encryption of e-mails, the engaging party will inform the German Public Auditor in writing (Textform) accordingly.

13. Remuneration

(1) In addition to his claims for fees, the German Public Auditor is entitled to claim reimbursement of his expenses; sales tax will be billed additionally. He may claim appropriate advances on remuneration and reimbursement of expenses and may make the delivery of his services dependent upon the complete satisfaction of his claims. Multiple engaging parties are jointly and severally liable.

(2) If the engaging party is not a consumer, then a set-off against the German Public Auditor's claims for remuneration and reimbursement of expenses is admissible only for undisputed claims or claims determined to be legally binding.

14. Dispute Settlement

The German Public Auditor is not prepared to participate in dispute settlement procedures before a consumer arbitration board (Verbraucherschlichtungsstelle) within the meaning of § 2 of the German Act on Consumer Dispute Settlements (Verbraucherstreitbeilegungsgesetz).

15. Applicable law

The contract, the performance of the services and all claims resulting therefrom are exclusively governed by German law.