

# List of Signatures

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## Sentiec Oyj Financial Statements 31.12.2020 Eng translation.pdf

Name	Method	Signed at
Johan Westemarck	One-Time-Password	2021-04-26 13:34 GMT+02
JOHAN WENTZEL	FTN (Ålandsbanken)	2021-04-25 17:30 GMT+02
RUNE WESTERGÅRD	FTN (OP)	2021-04-24 12:28 GMT+02
Clas-Eirik Strand	FTN (Aktia)	2021-04-23 21:49 GMT+02
Antti Juhani Keränen	Mobilivarmenne	2021-04-23 21:30 GMT+02



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*Translation from Finnish to English*

**Sentiec Oyj**  
(Formerly Sentiec Oy)

**FINANCIAL STATEMENTS**

**8.10. - 31.12.2020**

Company ID 3163335-3



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Sentiec Oyj  
Company ID 3163335-3

*Translation from Finnish to English*

### Financial statements 8.10. - 31.12.2020

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Financial Statements to be stored until 31.12.2030.



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Sentec Oyj  
Company ID 3163335-3

Translation from Finnish to English

## Income Statement

EUR	8.10.-31.12.2020
<b>Net sales</b>	<b>0</b>
Other operating income	0
Material and services	0
Personnel expenses	0
Depreciations and amortisations	0
Other operating expenses	0
<b>Operating profit</b>	<b>0</b>
<b>Financial income and expenses</b>	<b>0</b>
<b>Profit before taxes and appropriations</b>	<b>0</b>
Taxes	0
<b>Profit for the accounting year</b>	<b>0</b>



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Sentiec Oyj  
Company ID 3163335-3

Translation from Finnish to English

## Balance Sheet

EUR 31.12.2020

### ASSETS

#### Fixed assets

Intangible assets	0
Tangible assets	0
Investments	0
<b>Fixed assets total</b>	<b>0</b>

#### Current assets

Long-term receivables	0
Short-term receivables	0
Cash and bank	0
<b>Current Assets total</b>	<b>0</b>

**ASSETS TOTAL** 0

### EQUITY AND LIABILITIES

#### Equity

Share capital	0
Other reserves	0
Retained earnings	0
Profit for the period	0
<b>Equity total</b>	<b>0</b>

#### Liabilities

Long-term liabilities	0
Short-term liabilities	0
<b>Liabilities total</b>	<b>0</b>

**Equity and Liabilities total** 0



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Sentiec Oyj  
Company ID 3163335-3

Translation from Finnish to English

## Notes

Financial Statements have been prepared according to Government Decree on the information presented in the financial statements of micro-undertaking. Financial period was company's first and financial statements have been prepared exceptionally for the financial period 8.10.-31.12.2020. Company did not have any operative business during the financial period. Domicile of the company is in Vaasa, Finland. The majority of the shares in the company are owned by Sentica Partners private equity funds.

## Shares

Share capital of the company consist one (1) share, which is stressed by redemption clause in the Articles of Association.

## Events after the financial period end

After the financial period in February 2021 company has issued a bond amounting approximately 29 million euros. With the received funds company has acquired 100% of Citec Group Oy's shares on February 10, 2021, and will fund profitable growth of Citec group for the next years and other business needs. After the financial period end company form has been changed to a public company. At the same time, company name has been changed to Sentiec Oyj.

## Board of Directors' proposal on the use of distributable unrestricted equity

Company does not have distributable unrestricted equity as of 31 December, 2020. Profit for the financial period is zero.



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Sentieo Oyj  
Company ID 3163335-3

Translation from Finnish to English

## Signatures

Espoo, \_\_\_\_\_ / \_\_\_\_\_ 2021

Financial Statements for the period 8.10.2020 - 31.12.2020

\_\_\_\_\_  
Johan Wentzel, Chairman of the Board

\_\_\_\_\_  
Clas-Eirik Strand, Board member

\_\_\_\_\_  
Rune Westergård, Board member

\_\_\_\_\_  
Antti Keränen, Board member

\_\_\_\_\_  
Johan Westermarck, CEO

## Auditor's Statement

The Auditor's Report has been issued today.

Tampere, \_\_\_\_\_ / \_\_\_\_\_ 2021

**KPMG Oy Ab, Authorized Public Accountant Firm**

\_\_\_\_\_  
Lotta Nurminen, Authorized Public Accountant



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Sentec Oyj  
Company ID 3163335-3

*Translation from Finnish to English*

## List of ledgers

### Ledgers

Financial Statements

### Method of storage

Glued book



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*This document is an English translation of the Finnish auditor's report. Only the Finnish version of the report is legally binding.*

# Auditor's Report

To the Annual General Meeting of Sentiec Oyj (former Sentiec Oy)

## Opinion

We have audited the financial statements of Sentiec Oyj (former Sentiec Oy) (business identity code 3163335-3) for the year ended 31 December, 2020. The financial statements comprise the balance sheet, income statement and notes.

In our opinion, the financial statements give a true and fair view of the company's financial performance and financial position in accordance with the laws and regulations governing the preparation of financial statements in Finland and comply with statutory requirements.

## Basis for Opinion

We conducted our audit in accordance with good auditing practice in Finland. Our responsibilities under good auditing practice 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 ethical requirements that are applicable in Finland and are relevant to our audit, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Responsibilities of the Board of Directors and the Managing Director for the Financial Statements

The Board of Directors and the Managing Director are responsible for the preparation of financial statements that give a true and fair view in accordance with the laws and regulations governing the preparation of financial statements in Finland and comply with statutory requirements. The Board of Directors and the Managing Director are also responsible for such internal control as they determine 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, the Board of Directors and the Managing Director are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting. The financial statements are prepared using the going concern basis of accounting unless there is an intention to liquidate the company or cease operations, or there is no realistic alternative but to do so.

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with good auditing practice will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with good auditing practice, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the Board of Directors' and the Managing Director's use of the going concern basis of accounting 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 content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events so that the financial statements give 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.

Tampere, 26 April 2021

KPMG OY AB

LOTTA NURMINEN  
*Authorised Public Accountant, KHT*