

## Stakeholder meeting Q&A

[09.12] Peter (Gäst)

What is the basic problem?

Sales or delivery? The Question was related to Q1 revenue, and revenue is delivered revenue Q1

How many airports use the equipment?

BBHS is active in 4 airports, ITS in 5 airports

[09.22] Banca Agricola Commerciale

Hi, we should have some questions related on the debt side (as bond holder):

The question is hard to answer, but the total debt as of 31.12.2023 is

Vinga ordinary Bonds: 243 m.dkk

Vinga Convertible (pre-IPO) 47 m.dkk

Convertible subordinated loan: 123 m.dkk

[09.23] Rami Nousiainen

Why did you inform that you were able to pay the interest in April and then in May? The latest announcement was that you have the equity on May 10th. You still don't have it. You say that KYC takes time. Where is the money coming from if KYC is so difficult? The investors need a final date now. There is no confidence left.

We fully understand and share the frustration, management still believe that the signed share purchase agreements will be closed, and this is the best solution for all stakeholders. That said, CPHI is in a make-or-break situation, as clearly stated in the meeting.

[09.25] Banca Agricola Commerciale

The bonds will expire 06/2024, we still do not have any provisional where we stand on coupon payments, many announcements but as of today still nothing. The credibility is a key point for future equity partners.

We fully agree that our communication has not been helpful. If the planned and committed equity is in place, we are in a position where things will ease and help in releasing the outstanding receivable in BBHS as well as enable project finance to become a reality, and last but not least get the operation to a cash creating point. Orders and demands for doing it, are there.

[09.27] Rami Nousiainen

Exruptive has not even got approved yet. Enough of your agreements. Answer the questions about servicing your debt.

Payment of debt and Exruptive approval is not linked directly, but the approval is essential for inviting more investors to join.

[09.30] Anders

Do you have any warrant programs for employees and management? It's vital to ensure motivation in this period.

No, we do not have any programs, but this will be addressed soon.

[09.30] Frederik Vogelius

When do you expect/ aim for the IPO to take place?

Most important is executing the plan and forecasting, if 2024 is realized on the revenue and the orderbook is building up to the forecasted figures for 2025, ABG see a realistic timetable of end 2025 or winter/Spring 2026. Again, the essential factor is availability of cash

[09.34] Lars Thøgersen

Why do you show a picture of an ordinary security tray set-up?

To show what type of current equipment the target airport in India will change away from

[09.36] Maja Leth

What is the average conversion time from LOI to order?

For BBHS, it is between 6-18 months. For ITS from six months to around one year. For Exruptive it is 1-2 years.

[09.37] Lars Thøgersen

Will you confirm the statement that Jens said: Indian airports are not concerned about the ECAC approval AND that will bring the scanner in operation before the certification?

It is the BCAS (the Indian security authorities) that must approve a scanner before being able to officially operate in the Indian market. ECAC will of course help, but it is not a must.

Indian airports have their own approval procedures and Upon request from an Indian airport in close collaboration with BCAS (Bureau of civil aviation), then we are setting up a POC at the airport in a working environment among the 3 of us to test and if positive get the Exruptive scanner approved for the Indian market directly with BCAS.

[09.37] Lars Thøgersen

How many trollies do you expect to include in the described Indian set-up?

By years end we estimate to have more than 1000 trolleys running in Indian airports on full commercial basis besides several POC's (each POC is 40 – 60 trolleys)

[09.40] Gerhard Dalkjær Johansen

Please confirm the statement given that Signed Agreements of T. EUR 92.000 + E.EUR 42.500 + T.EUR 3.300 are unconditional. If not, how much is unconditional.

As some projects are in Phases over a 3-year period we are conditional of our success in implementation and fulfilling the KPI's set out to go to next phase, however we are fulfilling KPI's in projects until now and we also expect that for the future. Not having working capital to fulfill deadlines is the Achilles heel, that can push conditional agreements.

All long-term ITS contracts are unconditional.

[09.44] Mimer Tech ApS

Even though "the business" has been more or less at a standstill for 6 months due to cash constraints, CPHI is seemingly still planning on "full steam ahead" for \_all\_ business areas. Wouldn't it be sensible to have a plan-B with more focus in place? Just for the theoretical situation that the sought funding will not quite be there (as we've seen before)?

We do definitely have a plan B. The new investors that are coming in do expect that we will go on full speed, meaning push for building the trolley fleet (inventory) in ITS, push for the certification in Exruptive. The speed we move ahead with will be determined by when the funds are available. We are actively working on establishing funding for the working capital need along with the Equity, and we expect that a major part of the investment in Trolleys and the 2-3 pilot scanners could be covered by such funding programs.

[09.45] Peter (Gäst)

Are there any users in Northern Europe?

We assume you mean Exruptive scanners, yes 1 in Scandinavia and 1 in the southern part of Europe

[09.51] Peter (Gäst)

Would appreciate pictures of installations,

Going forward we will present more illustrative material.

[09.55] Lars Thøgersen

Any payments received from Edinburgh?

No. All payments are linked to BBHS creating a performance bond

[10.01] Banca Agricola Commerciale

please we also need to get formal confirmation about the coupon payment deadline and instruct you depo bank to set it up otherwise still words...thanks.

We need the funding to give an exact date

[10.03] Sebastian Björkman

You said in the beginning that you are at a make it or break it point now. Since then, you have only talked about all the potential orders you have in your pipeline. How are you going to pay the interest on the bonds and get enough financing to fund all these orders that you have? You have said since September that the money should be in the investors account the following week, can you honestly tell us what the situation really is there? How much of the DKK 88m that you said that you have signed in equity has been paid in?

We are still missing 66 m.dkk to be paid in. The equity injection is a prerequisite for setting up a performance bond to Edinburgh and invoicing the contract value. That releases an amount exceeding our current operational debt including the overdue interest. As stated in the presentation, we are working on several options to fund new orders and the need for working capital/project finance.

[10.03] Banca Agricola Commerciale

we should be more informed about equity injection and new partners interested

We have disclosed whats possible

[10.03] Maja Leth

It is important to know plan B if the Equity is not coming or is further delayed- as addressed above.

Management and Board do still believe that the signed and legal binding share purchase agreement will be fulfilled, and as said, we can always reduce investment level on building the trolley fleet, if necessary, with an effect of delayed revenue and cash in ITS

[10.05] Lars Thøgersen

Pls. give the answers to everybody - not just individually

Done

[10.06] Banca Agricola Commerciale

need also the 2023 audited

Will be disclosed June on the AGM.