

Annex A – Excluded Companies

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This Annex is incorporated by reference into the Advisory/Separation documentation. The Parties agree that the authoritative, up-to-date list of excluded companies will be maintained at <https://www.skjolding.dk/AnnexA>. Names may only be added or removed by mutual written agreement.

Initial named list (alphabetically sorted)

- 1 A1 Stealth Labs Pte. Ltd.
- 2 AECOM
- 3 Accenture plc
- 4 AlixPartners
- 5 Aqualia
- 6 Aquaporin Asia Pte. Ltd.
- 7 Aquaviolet Pte Ltd
- 8 Bain & Company
- 9 Black & Veatch
- 10 Bloomberg L.P.
- 11 Boston Consulting Group
- 12 CB Insights
- 13 Capgemini
- 14 Clarify
- 15 Deloitte
- 16 Delta Capita
- 17 Ernst & Young (EY)
- 18 FTI Consulting
- 19 Fabrica.ai
- 20 FactSet Research Systems Inc.
- 21 IBM Consulting
- 22 Jacobs
- 23 KPMG
- 24 Kurita Water Industries Ltd.
- 25 L.E.K. Consulting
- 26 Levitate Bio
- 27 London Stock Exchange Group plc (including Refinitiv)
- 28 Luvira Counsel LLP
- 29 MSCI Inc.
- 30 Manus AI
- 31 McKinsey & Company
- 32 Morningstar, Inc. (including PitchBook)
- 33 Nasdaq, Inc.
- 34 Oliver Wyman
- 35 Pentair plc
- 36 PricewaterhouseCoopers (PwC, including Strategy&)
- 37 Roland Berger
- 38 S&P; Global Inc.
- 39 SUEZ
- 40 Similarweb Ltd.

- 41 Smalltech Solutions Limited
- 42 Stealth Labs
- 43 Veolia
- 44 Watroam Pte Ltd
- 45 Xylem Inc. (including Evoqua)