

Appendix 7.1

WARRANTIES

1. PRIVATE PARTY

- 1.1 Private Party is a company duly organised and validly existing under applicable Law and has all requisite power and authority necessary to execute, deliver and perform its obligations under the Agreement and to consummate the transactions contemplated thereby.
- 1.2 To the extent required by applicable Law, Private Party's execution of the Agreement and consummation of the transactions contemplated thereby have been duly authorised and approved by Private Party's board of directors and any other corporate body of Private Party which may be required to authorise or approve such actions under applicable Law.
- 1.3 The Agreement constitutes a valid and binding obligation of Private Party enforceable against Private Party in accordance with its terms and conditions, subject only to the effect of any applicable bankruptcy, insolvency and similar Laws generally affecting a creditor's rights.
- 1.4 Neither provisions of applicable Law mandatory to Private Party, nor any claim, lawsuit, legal or other proceeding pending or, to Private Party's knowledge, threatened against Private Party before any court, arbitration tribunal or administrative body which, if adversely decided, will prevent or delay Private Party from executing or delivering the Agreement nor consummating or performing the transactions contemplated hereby.
- 1.5 Private Party is not insolvent, bankrupt, has suspended its payments or taken similar actions in consequence of insolvency or bankruptcy and, to Private Party's knowledge, no third party has filed an application for any such action.

2. THE CONCESSIONAIRE

- 2.1 The Concessionaire is [a Danish public limited liability company (in Danish: *aktieselskab* or *A/S*) / a Danish limited liability partnership (in Danish: *partnerselskab* or *P/S*)] duly organised and validly existing under applicable Law and has all requisite power and authority necessary to carry out the business specified in the Concession Agreement and to consummate the obligations contemplated thereby.
- 2.2 The entire share capital of the Concessionaire is DKK [...] divided into [...] Shares, each with the nominal value of DKK [...] which has been duly authorised, validly issued and fully paid, and, as of the date of the completion of the Investment, Private Party is the sole and lawful shareholder of the Concessionaire, and no proposal has been made, no resolution has been adopted and no agreement has been entered into by Private Party or the Concessionaire to

issue, cancel or grant any Shares, or any other instrument grating (with or without payment) a right for subscription of, conversion into, or purchase of Shares, including warrants, options, and convertible loans in the Concessionaire, save for as specified in this Agreement.

2.3 Since the date of the Concession Agreement, the Concessionaire has:

- (a) been the sole holder of the Concession;
- (b) been managed and operated in accordance with Clauses 5.1 (*Assets of Concessionaire*) and 5.2 (*Restrictions in the activities of Concessionaire*) of the Shareholder Agreement; and
- (c) not engaged in any activities incompatible with or contradictory to the purpose of Concessionaire, which is to hold the Concession and to own, manage, and operate the Off-shore Wind Farm, including any overplanting; and

2.4 The Concessionaire is not insolvent, bankrupt, has suspended its payments, or taken similar actions in consequence of insolvency or bankruptcy and, to Private Party's knowledge, no third party has filed an application for any such action.

2.5 Since the formation of the Concessionaire, no decisions have been made or actions have been made in the Concessionaire which would, if the Shareholders Agreement had applied, have required State Holding's approval pursuant to clause 5.5.1 of the Shareholders' Agreement.

3. COMPLIANCE WITH LAW

3.1 Concessionaire has at all times conducted its business in accordance with, and has acted in compliance with, applicable Law, and is not or has not at any time engaged in any activity, practice or conduct which would constitute a violation of the Anti-Bribery and Anti-Corruption Laws, or the Anti-Money Laundering and Counter-Terrorism Financing Laws.

3.2 Concessionaire has prepared and adopted a policy on sustainability in accordance with applicable Law.

3.3 Private Party has not been excluded from participation in a public tender as a result of it, or an Affiliated Company or a Related Party of Private Party, which performs or has performed services for or on behalf of it, being convicted of bribery, corruption, money laundering or terrorism financing.

4. NO LEAKAGE

- 4.1 Since the formation of the Concessionaire, no Leakage has occurred, save for Leakage neutralised by adjustments to the Purchase Price, if any.

5. FAIR DISCLOSURE

- 5.1 The Due Diligence Material is in all material respects complete and correct and presents a true and fair view of the Concessionaire and its business which is not misleading.
- 5.2 Private Party has fulfilled its obligations under Danish law to loyally inform State Holding of any facts and information capable of having a material negative impact on the Concessionaire which is within Private Party's knowledge (in Danish "*sælgers loyale oplysningspligt*").