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APERIAN GLOBAL APS
BREDGADE 33 2. TV., 6000 KOLDING
ANNUAL REPORT
1 JANUARY - 31 DECEMBER 2023

**The Annual Report has been presented and
adopted at the Company's Annual General
Meeting on 14 May 2024**

Torben Rasmussen

CONTENTS

| | Page |
|---|-------------|
| Company Details | |
| Company Details..... | 3 |
| Statement and Report | |
| Management's Statement..... | 4 |
| The Independent Auditor's Report..... | 5-6 |
| Management Commentary | |
| Management Commentary..... | 7 |
| Financial Statements 1 January - 31 December | |
| Income Statement..... | 8 |
| Balance Sheet..... | 9-10 |
| Equity..... | 11 |
| Notes..... | 12-13 |
| Accounting Policies..... | 14-16 |

COMPANY DETAILS**Company**

Aperian Global ApS
Bredgade 33 2. tv.
6000 Kolding

CVR No.: 21 41 27 83
Established: 21 December 1998
Municipality: Kolding
Financial Year: 1 January - 31 December

Executive Board

Torben Rasmussen
Ernest Otto Gundling

Auditor

BDO Statsautoriseret revisionsaktieselskab
Roms Hule 4, 1. sal
7100 Vejle

MANAGEMENT'S STATEMENT

Today the Executive Board have discussed and approved the Annual Report of Aperian Global ApS for the financial year 1 January - 31 December 2023.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In our opinion the Financial Statements give a true and fair view of the Company's assets, liabilities and financial position at 31 December 2023 and of the results of the Company's operations for the financial year 1 January - 31 December 2023.

The Management Commentary includes in our opinion a fair presentation of the matters dealt with in the Commentary.

We recommend the Annual Report be approved at the Annual General Meeting.

Kolding, 13 May 2024

Executive Board

Torben Rasmussen

Ernest Otto Gundling

THE INDEPENDENT AUDITOR'S REPORT

To the Shareholder of Aperian Global ApS

Conclusion

We have performed an extended review of the Financial Statements of Aperian Global ApS for the financial year 1 January - 31 December 2023, which comprise income statement, Balance Sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The Financial Statements are prepared under the Danish Financial Statements Act.

Based on the work performed in our opinion, the Financial Statements give a true and fair view of the Company's financial position at 31 December 2023 and of the results of the Company's operations for the financial year 1 January - 31 December 2023 in accordance with the Danish Financial Statements Act.

Basis for Conclusion

We conducted our extended review in accordance with the Danish Business Authority's Assurance Standard for Small Enterprises and FSR - Danish Auditors' standard on extended review of Financial Statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the "Auditor's Responsibilities for the Extended Review of the Financial Statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), together with the ethical requirements that are relevant to our audit of the financial statements in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Management's Responsibilities for the Financial Statements

Management is responsible for the preparation of Financial Statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such Internal control as Management determines 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, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the Financial Statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Extended Review of the Financial Statements

Our responsibility is to express a conclusion on the Financial Statements. This requires that we plan and perform procedures in order to obtain limited assurance for our conclusion on the Financial Statements and in addition perform specifically required supplementary procedures to obtain further assurance for our conclusion.

An extended review comprises procedures that primarily consist of making inquiries of Management and others within the Company, as appropriate, analytical procedures and the specifically required supplementary procedures as well as evaluation of the evidence obtained.

The procedures performed in an extended review are less than those performed in an audit, and accordingly, we do not express an audit opinion on the Financial Statements.

Statement on the Management Commentary

Management is responsible for the Management Commentary.

Our conclusion on the Financial Statements does not cover the Management Commentary, and we do not express any form of assurance conclusion thereon.

THE INDEPENDENT AUDITOR'S REPORT

In connection with our extended review of the Financial Statements, our responsibility is to read the Management Commentary and, in doing so, consider whether the Management Commentary is materially inconsistent with the Financial Statements or our knowledge obtained during the extended review, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management Commentary provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Management Commentary is in accordance with the Financial Statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement in the Management Commentary.

Vejle, 13 May 2024

BDO Statsautoriseret revisionsaktieselskab
CVR no. 20 22 26 70

Kristian Frost Vingum
State Authorised Public Accountant
MNE no. mne36183

MANAGEMENT COMMENTARY

Principal activities

Aperian Global ApS is a consulting business servicing multinational organization world-wide, specializing in intercultural competence and globalization strategy.

Our solutions encourage clear communication and build connections between people from different backgrounds and cultures.

For these purposes, Aperian Global ApS has developed three main business areas: Global Mobility, Diversity & Inclusion and Cultural Competence development.

Development in activities and financial and economic position

Over the past year, the company's activities have been positively influenced by growth in sales of platform licenses. However, there has been a downturn in global mobility services. To fuel future growth, significant investments have been made in a comprehensive rebranding initiative, along with a corresponding focus on marketing expenditures.

Given these developments, the financial results for the year have aligned with the company's expectations.

The company has lost more than 50 % of the share capital, but it is expected that the share capital is restored through future earnings.

The parent company Aperian Global Inc. has submitted a statement of support to the company in which the parent company Aperian Global Inc. declares, through any necessary subsidies, to vouch for the company's obligations and thus ensure the continued operation of the subsidiary. On the basis of this declaration of support and based on the management's assessment of the company's possibilities for future earnings, it is management's view that the company can continue its operations, which is why the annual accounts have been prepared with continued operations in mind.

Significant events after the end of the financial year

No events have occurred after the end of the financial year of material importance for the Company's financial position.

INCOME STATEMENT 1 JANUARY - 31 DECEMBER

| | Note | 2023 DKK | 2022 DKK |
|--|------|-------------------|------------------|
| GROSS PROFIT | | 5.942.075 | 7.732.183 |
| Staff costs..... | 1 | -8.816.329 | -8.341.820 |
| Depreciation, amortisation and impairment..... | | 0 | -20.021 |
| OPERATING LOSS | | -2.874.254 | -629.658 |
| Other financial income..... | 2 | 182.108 | 15.460 |
| Other financial expenses..... | 3 | -1.264 | -306.058 |
| LOSS BEFORE TAX | | -2.693.410 | -920.256 |
| Tax on profit/loss for the year..... | 4 | -503.134 | -55.043 |
| LOSS FOR THE YEAR | | -3.196.544 | -975.299 |
| PROPOSED DISTRIBUTION OF PROFIT | | | |
| Retained earnings..... | | -3.196.544 | -975.299 |
| TOTAL | | -3.196.544 | -975.299 |

BALANCE SHEET AT 31 DECEMBER

| ASSETS | Note | 2023 DKK | 2022 DKK |
|--|------|------------------|------------------|
| Rent deposit and other receivables..... | | 86.077 | 38.709 |
| Financial non-current assets..... | 5 | 86.077 | 38.709 |
| NON-CURRENT ASSETS..... | | 86.077 | 38.709 |
| Trade receivables..... | | 5.191.722 | 5.232.341 |
| Deferred tax assets..... | | 0 | 440.000 |
| Other receivables..... | | 0 | 329 |
| Receivables corporation tax..... | | 94.000 | 193.434 |
| Receivables..... | | 5.285.722 | 5.866.104 |
| Cash and cash equivalents..... | | 3.851.903 | 3.914.830 |
| CURRENT ASSETS..... | | 9.137.625 | 9.780.934 |
| ASSETS..... | | 9.223.702 | 9.819.643 |

BALANCE SHEET AT 31 DECEMBER

| EQUITY AND LIABILITIES | Note | 2023 DKK | 2022 DKK |
|--|-------|-------------------|-------------------|
| Share Capital..... | | 125.000 | 125.000 |
| Retained profit..... | | -5.405.754 | -2.209.210 |
| EQUITY..... | | -5.280.754 | -2.084.210 |
| Prepayments..... | | 3.874.882 | 3.145.360 |
| Trade payables..... | | 281.964 | 338.254 |
| Payables to group enterprises..... | | 8.894.320 | 6.492.536 |
| Corporation tax..... | | 0 | 10.974 |
| Other liabilities..... | | 1.453.290 | 1.916.729 |
| Current liabilities..... | | 14.504.456 | 11.903.853 |
| LIABILITIES..... | | 14.504.456 | 11.903.853 |
| EQUITY AND LIABILITIES..... | | 9.223.702 | 9.819.643 |
| Contingencies etc. | 6 | | |
| Information on uncertainty with respect to going concern | 7 | | |

EQUITY

| | Share Capital | Retained profit | Total |
|----------------------------------|---------------|-----------------|------------|
| Equity at 1 January 2023..... | 125.000 | -2.209.210 | -2.084.210 |
| Proposed profit allocation..... | | -3.196.544 | -3.196.544 |
| Equity at 31 December 2023 | 125.000 | -5.405.754 | -5.280.754 |

NOTES

| | 2023 DKK | 2022 DKK | Note |
|--|------------------|---------------------------------------|----------|
| Staff costs | | | 1 |
| Average number of full time employees | 15 | 14 | |
| Wages and salaries..... | 7.834.062 | 7.246.265 | |
| Pensions..... | 657.670 | 549.515 | |
| Social security costs..... | 324.597 | 546.040 | |
| | 8.816.329 | 8.341.820 | |
| Other financial income | | | 2 |
| Group enterprises..... | 0 | 197 | |
| Other interest income..... | 182.108 | 15.263 | |
| | 182.108 | 15.460 | |
| Other financial expenses | | | 3 |
| Other interest expenses..... | 1.264 | 306.058 | |
| | 1.264 | 306.058 | |
| Tax on profit/loss for the year | | | 4 |
| Calculated tax on taxable income of the year..... | 63.134 | 10.766 | |
| Adjustment of tax for previous years..... | 0 | 24.277 | |
| Adjustment of deferred tax..... | 440.000 | 20.000 | |
| | 503.134 | 55.043 | |
| Financial non-current assets | | | 5 |
| | | Rent deposit and other receivables | |
| Cost at 1 January 2023..... | | 38.710 | |
| Additions..... | | 47.367 | |
| Cost at 31 December 2023..... | | 86.077 | |
| Carrying amount at 31 December 2023..... | | 86.077 | |
| Contingencies etc. | | | 6 |
| Rent and lease liabilities related to rent payments in the interminable period amounts 84,877 DKK. | | | |

NOTES**Note****Information on uncertainty with respect to going concern****7**

The parent company Aperian Global Inc. has submitted a statement of support to the company in which the parent company Aperian Global Inc. declares, through any necessary subsidies, to vouch for the company's obligations and thus ensure the continued operation of the subsidiary. On the basis of this declaration of support and based on the management's assessment of the company's possibilities for future earnings, it is management's view that the company can continue its operations, which is why the annual accounts have been prepared with continued operations in mind.

ACCOUNTING POLICIES

The Annual Report of Aperian Global ApS for 2023 has been presented in accordance with the provisions of the Danish Financial Statements Act for enterprises in reporting class B and certain provisions applying to reporting class C.

The Annual Report is prepared consistently with the accounting principles applied last year.

INCOME STATEMENT

Net revenue

The net revenue from the supply of services is recognised as revenue with reference to the stage of completion. Net revenues is recognised exclusive of VAT, duties and less discounts related to the sale.

Other external expenses

Other external expenses include cost of sales, advertising, administration, buildings, bad debts, operational lease expenses, etc.

Staff costs

Staff costs comprise wages and salaries, including holiday pay and pensions and other costs for social security etc. for the company's employees. Repayments from public authorities are deducted from staff costs.

Financial income and expenses

Financial income and expenses include interest income and expenses, realised and unrealised gains and losses arising from transactions in foreign currencies as well as charges and allowances under the tax-on-account scheme etc. Financial income and expenses are recognised in the income statement by the amounts that relate to the financial year.

Tax

The tax for the year, which consists of the current tax for the year and changes in deferred tax, is recognised in the income statement by the portion that may be attributed to the profit for the year, and is recognised directly in the equity by the portion that may be attributed to entries directly to the equity.

ACCOUNTING POLICIES

BALANCE SHEET

Tangible fixed assets

Other plants, fixtures and equipment are measured at cost less accumulated depreciation and write-downs.

The depreciation base is cost less estimated residual value after end of useful life.

The cost includes the acquisition price and costs incurred directly in connection with the acquisition until the time when the asset is ready to be used.

Straight-line depreciation is provided on the basis of an assessment of the expected useful lives of the assets and their residual value:

| | Useful life |
|---|-------------|
| Other plants, fixtures and equipment..... | 3-5 years |

Profit or loss on disposal of tangible fixed assets is stated as the difference between the sales price less selling costs and the carrying amount at the time of sale. Profit or loss is recognised in the income statement as other operating income or other operating expenses.

Financial non-current assets

Deposits include rental deposits which are recognised and measured at amortised cost. Deposits are not depreciated.

Impairment of fixed assets

The carrying amount of intangible and tangible fixed assets together with investments, which are not measured at fair value, are valued on an annual basis for indications of impairment other than that reflected by amortisation and depreciation.

In the event of impairment indications, an impairment test is made for each asset or group of assets, respectively. If the net realisable value is lower than the carrying amount, write-down is provided to the lower value.

The recoverable amount is calculated at the higher of net selling price and capital value. The capital value is determined as the fair value of the expected net cash flows from the use of the asset or group of assets and the expected net cash flows from sale of the asset or group of assets after the end of its useful life.

Receivables

Receivables are measured at amortised cost which usually corresponds to nominal value. The value is reduced by write-down to meet expected losses.

Write-off is performed to provide for losses when an objective indication has been assessed to have incurred that a receivable or a portfolio of receivables are impaired. If there is an objective indication that an individual receivable is impaired, the write-off is performed at individual level.

Receivables for which there are no objective indication of impairment at individual level are assessed at portfolio level for objective indication of impairment. The portfolios are primarily based on the debtors' registered office and credit rating in accordance with the Company's policy for credit risk management. The objective indicators, which are applied for portfolios, are determined based on the historical loss experiences.

Write-off is determined as the difference between the carrying amount of receivables and the present value of the expected cash flows, including realisable value of any received collaterals. The effective interest rate is used as discount rate for the single receivable or portfolio.

ACCOUNTING POLICIES

Tax payable and deferred tax

Current tax liabilities and receivable current tax are recognised in the balance sheet as the calculated tax on the taxable income for the year, adjusted for tax on the taxable income for previous years and taxes paid on account.

Deferred tax is measured on the temporary differences between the carrying amount and the tax value of assets and liabilities.

Deferred tax assets, including the tax value of tax loss carry-forwards, are measured at the expected realisable value of the asset, either by set-off against tax on future earnings or by set-off against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that under the legislation in force on the balance sheet date would be applicable when the deferred tax is expected to crystallise as current tax. Any changes in the deferred tax resulting from changes in tax rates, are recognised in the income statement, except from items recognised directly in equity.

Liabilities

Financial liabilities are recognised at the time of borrowing by the amount of proceeds received less borrowing costs. In subsequent periods, the financial liabilities are measured at amortised cost equal to the capitalised value when using the effective interest, the difference between the proceeds and the nominal value being recognised in the income statement over the term of loan.

Liabilities are measured at amortised cost equal to nominal value.

Foreign currency translation

Transactions in foreign currencies are translated at the rate of exchange on the transaction date. Exchange differences arising between the rate on the transaction date and the rate on the payment date are recognised in the income statement as a financial income or expense.

Fixed assets acquired in foreign currencies are translated at the rate of exchange on the transaction date.