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Banqsoft Denmark A/S

La Cours Vej 7, 3., 2000 Frederiksberg

Company reg. no. 25 26 48 00

Annual report

1 January - 31 December 2019

The annual report was submitted and approved by the general meeting on the 20 August 2020.

Rolf Eje Öberg
Chairman of the meeting

Contents

Notes:
- To ensure the greatest possible applicability of this document, IAS/IFRS British English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

Management's report

Today, the board of directors and the managing director have presented the annual report of Banqsoft Denmark A/S for the financial year 1 January - 31 December 2019 of Banqsoft Denmark A/S.

The annual report has been presented in accordance with the Danish Financial Statements Act.

We consider the accounting policies appropriate and, in our opinion, the financial statements provide a fair presentation of the company's assets, equity and liabilities, and financial position at 31 December 2019 and of the company's results of activities in the financial year 1 January – 31 December 2019.

We are of the opinion that the management commentary presents a fair account of the issues dealt with.

We recommend that the annual report be approved by the general meeting.

Frederiksberg, 20 August 2020

Managing Director

Rolf Eje Öberg

Board of directors

Terje Kjøs	Rolf Eje Öberg	Per Erik Mikael Johansson

Independent auditor's report

To the shareholders of Banqsoft Denmark A/S

Opinion

We have audited the financial statements of Banqsoft Denmark A/S for the financial year 1 January - 31 December 2019, which comprise accounting policies, income statement, statement of financial position and notes. The financial statements have been prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements present a fair view of the company's assets, equity and liabilities, and financial position at 31 December 2019 and of the results of the company's activities for the financial year 1 January - 31 December 2019 in accordance with the Danish Financial Statements Act.

Basis for opinion

We conducted our audit in accordance with international standards on auditing and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the section "Auditor's responsibilities for the audit of the financial statements". We are independent of the company in accordance with international ethical requirements for auditors (IESBA's Code of Ethics), and the additional requirements applicable in Denmark, 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 management and those charged with governance for the financial statements

Management is responsible for the preparation of financial statements that provide a fair view in accordance with the Danish Financial Statements Act. Management is also responsible for such internal control as the 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 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 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 including an opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with international standards on auditing, and the additional requirements applicable in Denmark, 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 these financial statements.

Independent auditor's report

As part of an audit conducted in accordance with international standards on auditing, and the additional requirements applicable in Denmark, we exercise professional judgment and maintain professional scepticism 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 the 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 management's preparation of the financial statements using the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists arising from 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 contents of the financial statements, including disclosures in notes, and whether the financial statements reflect the underlying transactions and events in a manner that presents a 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 the internal control that we identify during our audit.

Statement on the management commentary
Management is responsible for the management commentary.

Our opinion on and the financial statements does not cover the management commentary, and we express no assurance opinion thereon.

Independent auditor's report

In connection with our audit of the financial statements, it is our responsibility to read the management commentary and to consider whether the management commentary is materially inconsistent with the financial statements or the evidence obtained during the audit, or whether it otherwise appears to contain material misstatement.

Furthermore, 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 believe that management commentary is consistent with the financial statements and that it has been prepared in accordance with the provisions of the Danish Financial Statement Act. We did not discover any material misstatement in the management commentary.

Copenhagen, 20 August 2020

Grant Thornton
State Authorised Public Accountants
Company reg. no. 34 20 99 36

Claus Koskelin
State Authorised Public Accountant
mne30140

Company information

The company	Banqsoft Denmark A/S La Cours Vej 7, 3. 2000 Frederiksberg	
	Company reg. no.	25 26 48 00
	Financial year:	1 January - 31 December
Board of directors	Terje Kjøs Rolf Eje Öberg Per Erik Mikael Johansson	
Managing Director	Rolf Eje Öberg	
Auditors	Grant Thornton, Statsautoriseret Revisionspartnerselskab Stockholmsgade 45 2100 København Ø	
Parent company	Banqsoft AS, Norge	

Management commentary

The principal activities of the company

The principal activities in 2019 are developing and sales of company software.

Development in activities and financial matters

The net turnover for the year is t.DKK 37.097 against t.DKK 50.182 last year. loss from ordinary activities after tax totals t.DKK -3.706 against t.DKK -95 last year. The management consider the results unsatisfactory.

At the end of the year, a part of the company's activity was demerged into a seperate company, leaving the activities related to the financial sector in the company.

Events occurring after the end of the financial year

No events have occurred subsequent to the balance sheet date, except for the COVID-19 pandemic, which is expected to impact the market in which the company operates, negatively.

The outbreak of covid-19 in March 2020 and the following partial shut-down of the market, have had some impact on the activities. Due to the uncertainty of the political decisions and the general effect on the markets, it is yet not possible to quantify the total economical impact for Banqsoft Denmark ApS.

We are closely monitoring the situation and adjusting the organization and level of costs to reflect the current market situation.

Accounting policies

The annual report for Banqsoft Denmark A/S has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The accounting policies are unchanged from last year, and the annual report is presented in DKK.

Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, writedowns for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost, allowing a constant effective interest rate to be recognised during the useful life of the asset or liability. Amortised cost is recognised as the original cost less any payments, plus/less accrued amortisations of the difference between cost and nominal amount. In this way, capital losses and gains are allocated over the useful life of the liability.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

Foreign currency translation

Transactions in foreign currency are translated by using the exchange rate prevailing at the date of transaction. Exchange rate differences arising between the rate at the date of transaction and the rate at the date of payment are recognised in the income statement as an item under net financials.

Receivables, payables, and other foreign currency monetary items are translated using the closing rate. The difference between the closing rate and the rate at the time of the occurrence or initial recognition in the latest financial statements of the receivable or payable is recognised in the income statement under financial income and expenses.

Fixed assets and other non-monetary assets acquired in foreign currency and not considered to be investment assets are measured using the exchange rate at the transaction date.

Accounting policies

If the foreign group enterprises and associates meet the criteria for independent entities, their income statements are translated using an average exchange rate for the period in question and the balance sheet items are translated using the closing rate. Differences arising from translating the equity of foreign group enterprises at the beginning of the year using the closing rate are recognised directly in equity. This also applies to differences arising from translation of income statements from average exchange rate to closing rate.

When recognising foreign group enterprises which are integral units, the monetary items are translated using the closing rate. Non-monetary items are translated using the exchange rate prevailing at the time of acquisition or at the time of the subsequent revaluation or writedown for impairment of the asset. Income statement items are translated using the exchange rate prevailing at the date of the transaction. However, items in the income statement derived from non-monetary items are translated using historical prices.

Translation adjustment of balances with foreign group enterprises considered part of the total investment in group enterprises are recognised directly in equity. Likewise, foreign exchange gains and losses on loans and derivatives for the currency hedging of independent foreign group enterprises are recognised directly in equity.

Income statement

Revenue
Revenue comprises the value of services provided during the year, including outlay for customers less VAT and price concessions directly associated with the sale.

Revenue is recognised in the income statement on the completion of sales. This is generally considered to be the case when:

- The service has been provided before the end of the financial year
- A binding sales agreement exists
- The sales price has been determined
- Payment has been received, or is anticipated with a reasonable degree of certainty.

This ensures that recognition does not take place until the total income and costs and stage of completion at the reporting date can be reliably validated and it seems probable that the economic benefits, including payments, will flow to the enterprise.

Cost of sales
Cost of sales comprises costs concerning purchase of raw materials and consumables less discounts and changes in inventories.

Other external costs
Other external costs comprise costs incurred for distribution, sales, advertising, administration, premises, loss on receivables, and operational leasing costs.

Accounting policies

Staff costs

Staff costs include salaries and wages, including holiday allowances, pensions, and other social security costs, etc., for staff members. Staff costs are less government reimbursements.

Depreciation, amortisation, and writedown for impairment

Depreciation, amortisation, and writedown for impairment comprise depreciation on, amortisation of, and writedown for impairment of intangible and tangible assets, respectively.

Research and development costs

Research and development costs comprise costs, salaries, and wages and depreciation directly or indirectly attributable to the company’s research and development activities.

Research costs are recognised in the income statement in the year incurred. Clearly defined and identifiable development projects are recognised as intangible assets provided that they are proven to be technically practicable, that sufficient resources and a potential market or development opportunity exist, and insofar as the intention is to produce, market or utilise the project. Furthermore, there must be a proven correlation between the costs incurred and future earnings. However, lack of official approvals, customer approvals, and other uncertainties will often imply that the requirements for recognition as assets are not met and that development costs are charged to the income statement as incurred.

Financial income and expenses

Financial income and expenses comprise interest, realised and unrealised capital gains and losses concerning financial assets and liabilities, amortisation of financial assets and liabilities, additions and reimbursements under the Danish tax prepayment scheme, etc. Financial income and expenses are recognised in the income statement with the amounts concerning the financial year.

Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

The company is subject to Danish rules on compulsory joint taxation of Danish group enterprises.

The current Danish income tax is allocated among the jointly taxed companies proportional to their respective taxable income (full allocation with reimbursement of tax losses).

Statement of financial position

Intangible assets

Development projects, patents, and licences

Development costs and internally generated rights are recognised in the income statement as costs in the acquisition year.

Accounting policies

Patents and licenses are measured at cost less accrued amortisation. Patents are amortised on a straightline basis over the remaining patent period and licenses are amortised over the contract period, however, for a maximum of 10 years.

Profit and loss from the sale of development projects, patents, and licenses are measured as the difference between the sales price less sales costs and the carrying amount at the time of sale. Profit or loss are recognised in the income statement as other operating income or other operating expenses, respectively.

Goodwill

Goodwill is amortised over the estimated useful life, which is determined on the basis of management's experience in the individual business areas. Goodwill is amortised on a straightline basis over the amortisation period, which is set at between 5 and 25 years. The amortisation period is determined on the basis of an expected pay-back period, being the longer for strategical acquirees with a strong market position and an expected longterm earnings profile.

Equipment

Equipment are measured at cost less accrued depreciation and writedown for impairment.

The depreciable amount is cost less any expected residual value after the end of the useful life of the asset. The amortisation period and the residual value are determined at the acquisition date and reassessed annually. If the residual value exceeds the carrying amount, the depreciation is discontinued.

If the amortisation period or the residual value is changed, the effect on amortisation will, in future, be recognised as a change in the accounting estimates.

The cost comprises acquisition cost and costs directly associated with the acquisition until the time when the asset is ready for use.

The cost of a total asset is divided into separate components. These components are depreciated separately when the useful lives of each individual components differ.

Depreciation is done on a straight-line basis according to an assessment of the expected useful life and the residual value of the individual assets:

	Useful life	Residual value
Other fixtures and fittings, tools and equipment	3-5 years	0-20 %

Minor assets with an expected useful life of less than 1 year are recognised as costs in the income statement in the year of acquisition.

Accounting policies

Profit or loss derived from the disposal of property, land, and equipment is measured as the difference between the sales price less selling costs and the carrying amount at the date of disposal. Profit or loss is recognised in the income statement as other operating income or other operating expenses.

Leases

Payments in connection with leases and other lease agreements are recognised in the income statement for the term of the contract. The company's total liabilities concerning operating leases and lease agreements are recognised under contingencies, etc.

Impairment loss relating to non-current assets

The carrying amount of both intangible and tangible assets are subject to annual impairment tests in order to disclose any indications of impairment beyond those expressed by amortisation and depreciation, respectively.

If indications of impairment are disclosed, impairment tests are carried out for each individual asset or group of assets, respectively. Writedown for impairment is done to the recoverable amount if this value is lower than the carrying amount.

The recoverable amount is equal to the value of the net selling price or the value in use, whichever is higher. The value in use is determined as the present value of the expected net cash flow derived from the use of the asset or group of assets.

Previously recognised impairment losses are reversed when conditions for impairment no longer exist. Impairment relating to goodwill is not reversed.

Leasehold improvements

Leasehold improvements are measured at cost less accrued depreciations. Depreciation is done on a straightline basis over the estimated useful life of the asset, which is set at 5 years.

Investments

Deposits

Deposits are measured at amortised cost and represent lease deposits, etc.

Receivables

Receivables are measured at amortised cost which usually corresponds to face value. In order to meet expected losses, they are written down for impairment to the net realisable value.

Cash on hand and demand deposits

Cash on hand and demand deposits comprise cash at bank and on hand.

Accounting policies

Equity

Dividend

Dividend expected to be distributed for the year is recognised as a separate item under equity. Proposed dividend is recognised as a liability at the time of approval by the annual general meeting (time of declaration).

Income tax and deferred tax

Current tax receivables and tax liabilities are recognised in the statement of financial position with the amount calculated on the basis of the expected taxable income for the year adjusted for tax on previous years' taxable income and prepaid taxes. Tax receivables and tax liabilities are offset to the extent that a legal right of set-off exists and the items are expected to be settled net or simultaneously.

According to the rules of joint taxation, Banqsoft Denmark A/S is unlimitedly, jointly, and severally liable to pay the Danish tax authorities the total income tax, including withholding tax on interest, royalties, and dividends, arising from the jointly taxed group of companies.

Deferred tax is tax on all temporary differences in the carrying amount and tax base of assets and liabilities measured on the basis of the planned application of the asset and disposal of the liability, respectively.

Deferred tax assets, including the tax value of tax losses eligible for carryforward, are recognised at their expected realisable value, either by settlement against tax of future earnings or by setoff in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisation value.

Deferred tax is measured on the basis of the tax rules and tax rates of applicable legislation at the reporting date and prevailing when the deferred tax is expected to be released as current tax.

Liabilities other than provisions

Financial liabilities other than provisions related to borrowings are recognised at the received proceeds less transaction costs incurred. In subsequent periods, the financial liabilities are recognised at amortised cost, corresponding to the capitalised value when using the effective interest rate. The difference between the proceeds and the nominal value is recognised in the income statement during the term of the loan.

Mortgage loans and bank loans are thus measured at amortised cost which, for cash loans, corresponds to the outstanding payables. For bond loans, the amortised cost corresponds to an outstanding payable calculated as the underlying cash value at the date of borrowing, adjusted by amortisation of the market value on the date of the borrowing effectuated over the repayment period.

Other liabilities other than provisions are measured at amortised cost which usually corresponds to the nominal value.

Accruals and deferred income

Payments received concerning future income are recognised under accruals and deferred income.

Income statement 1 January - 31 December

All amounts in DKK.

Note		2019	2018
	Net turnover	37.097.269	50.182.120
	Raw materials and consumables used	-12.030.314	-13.642.980
	Other external costs	-7.008.464	-6.742.947
	Gross profit	**18.058.491**	**29.796.193**
1	Staff costs	-22.061.363	-28.700.604
	Depreciation and writedown relating to fixed assets	-611.270	-1.191.573
	Operating profit	**-4.614.142**	**-95.984**
	Other financial income	41.357	10.246
	Other financial costs	-163.715	-22.864
	Pre-tax net profit or loss	**-4.736.500**	**-108.602**
2	Tax on net profit or loss for the year	1.030.495	13.634
	Net profit or loss for the year	**-3.706.005**	**-94.968**
	Proposed appropriation of net profit/loss:		
	Dividend for the financial year	0	5.000.000
	Allocated from retained earnings	-3.706.005	-5.094.968
	Total allocations and transfers	**-3.706.005**	**-94.968**

Statement of financial position at 31 December

All amounts in DKK.

Assets

Note		2019	2018
	Non-current assets		
3	Concessions, patents, licenses, trademarks, and similar rights acquired	3.255.000	0
4	Goodwill	0	1.783.092
	Total intangible assets	3.255.000	1.783.092
5	Other fixtures and fittings, tools and equipment	0	323.652
	Total property, plant, and equipment	0	323.652
6	Deposits	0	584.099
	Total investments	0	584.099
	Total non-current assets	**3.255.000**	**2.690.843**
	Current assets		
	Trade debtors	5.634.465	7.774.884
	Amounts owed by group enterprises	0	9.682.859
	Deferred tax assets	695.865	118.434
	Other debtors	236.238	1.797.742
	Total receivables	6.566.568	19.373.919
	Available funds	0	13.482
	Total current assets	**6.566.568**	**19.387.401**
	Total assets	**9.821.568**	**22.078.244**

Statement of financial position at 31 December

All amounts in DKK.

Equity and liabilities

Note		2019	2018
	Equity		
7	Contributed capital	500.000	500.000
8	Retained earnings	588.492	4.295.497
	Proposed dividend for the financial year	0	5.000.000
	Total equity	**1.088.492**	**9.795.497**
	Liabilities other than provisions		
	Other debts	297.054	0
9	Total long term liabilities other than provisions	297.054	0
	Bank debts	0	221.364
	Prepayments received from customers	22.500	1.040.014
	Trade creditors	1.894.237	3.936.031
	Debt to group enterprises	2.956.313	0
	Tax payables to group enterprises	0	64.618
	Other payables	1.084.039	6.379.827
	Accrued expenses and deferred income	2.478.933	640.893
	Total short term liabilities other than provisions	8.436.022	12.282.747
	Total liabilities other than provisions	**8.733.076**	**12.282.747**
	Total equity and liabilities	**9.821.568**	**22.078.244**

10 Charges and security

11 Contingencies

Notes

All amounts in DKK.

		2019	2018
1.	**Staff costs**		
	Salaries and wages	21.919.381	27.114.835
	Other costs for social security	141.982	126.957
	Other staff costs	0	1.458.812
		22.061.363	**28.700.604**
	Average number of employees	28	35
2.	**Tax on net profit or loss for the year**		
	Tax of the results for the year, parent company	-453.064	96.668
	Adjustment for the year of deferred tax	-577.431	-61.083
	Adjustment of tax for previous years	0	-49.219
		-1.030.495	**-13.634**

		31/12 2019	31/12 2018
3.	**Concessions, patents, licenses, trademarks, and similar rights acquired**		
	Cost 1 January 2019	0	0
	Additions during the year	3.255.000	0
	Cost 31 December 2019	**3.255.000**	**0**
	Amortisation and writedown 1 January 2019	0	0
	Amortisation for the year	0	0
	Carrying amount, 31 December 2019	**3.255.000**	**0**

Notes

All amounts in DKK.

		31/12 2019	31/12 2018
4.	**Goodwill**		
	Cost 1 January 2019	2.197.185	997.185
	Additions concerning company transfer	0	1.200.000
	Disposals during the year (demerge)	-2.197.185	0
	Cost 31 December 2019	**0**	**2.197.185**
	Amortisation and writedown 1 January 2019	-414.093	-114.093
	Amortisation for the year	-360.000	-300.000
	Reversal of depreciation, amortisation and writedown, assets disposed of	774.093	0
	Amortisation and writedown 31 December 2019	**0**	**-414.093**
	Carrying amount, 31 December 2019	**0**	**1.783.092**
5.	**Other fixtures and fittings, tools and equipment**		
	Cost 1 January 2019	3.264.818	4.630.031
	Additions during the year	161.576	206.449
	Disposals during the year (demerge)	-3.426.394	-1.579.440
	Transfers	0	7.778
	Cost 31 December 2019	**0**	**3.264.818**
	Depreciation and writedown 1 January 2019	-2.941.166	-2.960.992
	Depreciation for the year	-254.337	-891.572
	Reversal of depreciation, amortisation and writedown, assets disposed of	3.195.503	911.398
	Depreciation and writedown 31 December 2019	**0**	**-2.941.166**
	Carrying amount, 31 December 2019	**0**	**323.652**

Notes

All amounts in DKK.

		31/12 2019	31/12 2018
6.	**Deposits**		
	Cost 1 January 2019	584.099	584.099
	Disposals during the year	-584.099	0
	Cost 31 December 2019	**0**	**584.099**
	Carrying amount, 31 December 2019	**0**	**584.099**
7.	**Contributed capital**		
	Contributed capital 1 January 2019	500.000	500.000
		500.000	**500.000**

The share capital consists of 500 shares, each with a nominal value of DKK 1.000. The share capital is not devided into classes, and the are no speciel rights for any shares.

8.	**Retained earnings**		
	Retained earnings 1 January 2019	4.295.497	9.390.465
	Profit or loss for the year brought forward	-3.706.005	-5.094.968
	Demerge	-1.000	0
		588.492	**4.295.497**

9. Liabilities other than provision

	Total payables 31 Dec 2019	**Current portion of long term payables**	**Long term payables 31 Dec 2019**	**Outstanding payables after 5 years**
Other debts	297.054	0	297.054	0
	297.054	**0**	**297.054**	**0**

Notes

All amounts in DKK.

10. Charges and security

For bank loans the company has provided security in company assets representing a nominal value of t.DKK 2.000. This security comprises the assets below, stating the carrying amounts:

	DKK in thousands
Intangible assets	3.255
Other fixtures and fittings, tools and equipment	0
Trade debtors	5.634

11. Contingencies

Contingent liabilities

Recourse guarantee commitments:

The company has guaranteed the bank loans of group enterprises. On 31 December 2019, the total bank loans of group enterprises totalled t.DKK 0. The guarantee has been released after the end of the financial year.

Joint taxation

With EFQ Holding ApS, company reg. no 10016320 as administration company, the company is subject to the Danish scheme of joint taxation and unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for the total corporation tax.

The company is unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for any obligations to withhold tax on interest, royalties, and dividends.

The jointly taxed enterprises' total known net liability to the Danish tax authorities emerges from the financial statements of the administration company.

Any subsequent adjustments of corporate taxes or withholding tax, etc., may result in changes in the company's liabilities.

"Med min underskrift bekræfter jeg indholdet og alle datoer i dette dokument."

Per Erik Mikael Johansson
Bestyrelsesmedlem
Serienummer: PID:9208-2002-2-073284682532
IP: 87.96.xxx.xxx
2020-08-21 05:38:26Z

EJE ÖBERG
Bestyrelsesmedlem
Serienummer: 19581108xxxx
IP: 213.238.xxx.xxx
2020-08-21 08:25:49Z

EJE ÖBERG
Direktør og dirigent
Serienummer: 19581108xxxx
IP: 213.238.xxx.xxx
2020-08-21 08:25:49Z

Terje Kjøs
Bestyrelsesformand
Serienummer: 9578-5993-4-2374662
IP: 146.247.xxx.xxx
2020-08-21 14:14:37Z

Claus Koskelin
Statsautoriseret revisor
På vegne af: GRANT THORNTON,STATSAUTORISERET REVISIONSPARTNERSELSKAB
Serienummer: CVR:34209936-RID:33454146
IP: 62.243.xxx.xxx
2020-08-21 14:28:02Z